

199

**IN THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ**

**CA (CAA) No. 23/ALD/2023
(First Motion)**

**Under Section 230 to 232 and
other Applicable Provisions of
the Companies Act, 2013
read with Companies
(Compromises, Arrangements &
Amalgamations) Rules, 2016**

IN THE MATTER OF SCHEME OF AMALGAMATION OF:

Amrit Agro Industries Limited

Having its Registered Office at: CM-28 First Floor), Gagan Enclave,
Amrit Nagar, G T Road, Ghaziabad – 201009, Uttar Pradesh PAN:
AAACA0374N

SIN: U01111UP1985PLC010776

... Transferor Company/Applicant No. 1)

And

Amrit Corp. Limited

Having its Registered Office at
CM-28 (First Floor), Gagan Enclave, Amrit Nagar, G T Road,
Ghaziabad – 201009, Uttar Pradesh. PAN: AAFC7387Q

CIN: U15141UP1940PLC000946

... Transferee Company / Applicant No. 2

Order delivered on: 5th October, 2023

Coram:

HON'BLE MR. PRAVEEN GUPTA, MEMBER (JUDICIAL)

HON'BLE MR. ASHISH VERMA, MEMBER (TECHNICAL)

Present physically: -

For the Applicant Companies: Mr. Anil Kumar, PCS

ORDER

1. This is a joint First Motion Application filed by Applicant Companies namely; **Amrit Agro Industries Limited** (for short hereinafter referred to as Transferor Company/Applicant No. 1) and **Amrit Corp. Limited** (for short hereinafter referred to as Transferee Company/Applicant No. 2) under Section 230-232 of the Companies Act, 2013 (the Act) and other applicable provisions of the Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the Rules) in relation to the Scheme of Amalgamation for the amalgamation between the Applicant Companies. The said Scheme is attached as **Annexure A-1** of the Application.

2. The Applicant Companies have prayed for dispensing with the requirement for convening the meetings of the Secured and Unsecured Creditors of the Transferor Company/Applicant No. 1 and Transferee Company/Applicant No. 2. It is further prayed to convene



the meetings of the Equity Shareholders of both the Transferor Company/ Applicant No. 1 and Transferee Company/Applicant No. 2,

3. The Transferor Company/ Applicant No. 1 is primarily engaged in the business of trading in commodities and other products/items and holding investment in the Group companies. The main objects of the Transferor Company are set-out in the Memorandum of Association of the Company which is set out as **Annexure-2** of the Application.



4. The Transferee Company/Applicant No. 2 has the primary objective of carrying the Dairy Milk/ Milk Products and has deployed surplus funds by way of investment in various financial instruments. The main objects of the Transferee Company are set-out in the Memorandum of Association of the Company which is set out as **Annexure-8** of the Application.

5. It is submitted that the Registered Offices of the Applicant Companies are situated in the State of Uttar Pradesh and, therefore, both the Applicant Companies are under the territorial jurisdiction of this Bench.

6. The rationale for the Scheme of Amalgamation of Transferor Company/Applicant No.1 with the Transferee Company/Applicant Company No. 2 is to consolidate the Transferor Company with the Transferee Company and scale down the number of companies so as to create a large unified entity to achieve optimal and efficient utilization of resources, avoid overlap of compliance related costs and enhance operational and management efficiencies. Both the Transferor Company and the Transferee Company have been promoted by the same promoters and belong to the same group. The merger of the Transferor Company with the Transferee Company pursuant to this Scheme would have, inter-alia, the following benefits:



- i) The consolidation of the Group companies as a single entity will lead to efficient utilization of the capital and financial resources and will provide several benefits including streamlined group structure by reducing number of entities, reducing the multiplicity of legal and regulatory compliances and rationalization of cost;
- ii) Lead to the creation of a larger unified entity with a

wider and stronger capital and asset base, having greater capacity for conducting its operations more efficiently and competitively;

- iii) Result in reduction in fixed expenses, overheads, administrative and other expenditure of the group companies and eliminate multi-layer structure, managerial overlaps and cost duplication;
- iv) Consolidation of managerial expertise of the companies will facilitate greater focus and utilization of resources.
- v) Provide Exit Opportunity to the shareholders of the Transferor Company at a Fair Value of their equity shares.

7. It is stated that the Board of Directors of the Transferor Company/Applicant No.1 and Applicant Transferee Company/Applicant No. 2 in their meetings held on **15th September, 2023** have considered and unanimously approved the Scheme of Amalgamation subject to sanctioning of the same by this Tribunal. The copies of the Board Resolutions of the Transferor Company/Applicant No.1 and Transferee Company/Applicant No. 2, are



attached as **Annexure 17** and **Annexure 18** respectively of the application.

8. The Appointed Date of the Scheme is 1st April, 2023 or such other date as this Tribunal either of its own or at the request of the respective Company may fix as mentioned in Part – A Clause 1(d) of the Scheme of Amalgamation which is attached as **Annexure 1** of the Application.
9. It is stated that the Transferor Company/Applicant No. 1 have filed the Audited Financial Statements as on 31st March, 2023 and 31st March, 2022 which are attached as **Annexure 7** of the application.
10. It is stated that the Applicant Transferee Company/Applicant No. 2 have filed the Audited Financial Statements as on 31st March, 2023 and 31st March, 2022 which are attached as **Annexure 13** of the application.
11. It is submitted that no corporate debt restructuring is envisaged in the proposed Scheme of Amalgamation.
12. It is further submitted that in pursuance of the proviso to Section 230 (7) and Section 232 (3) of the Act, the Applicant Companies have filed the certificates dated 18th



September, 2023 issued by the Statutory Auditors of the Applicant Companies certifying that the Scheme is in compliance with the Accounting Standards under Section 133 of the Act and the same are attached as **Annexure 15** and **Annexure 16** of the application.

13. It is further submitted by the Counsel for the Applicant Companies that the Valuation Report/Share Exchange Ratio Report dated 11th September, 2023 submitted by CA Tejas J. Parikh, Partner, Mr. Gokhle & Gokhle, Chartered Accountants, Registered Valuer for Securities and Financial Assets (Registration No. IBBI/RV/06/2018/10201) is attached as **Annexure 14**. As per the said Report, the Transferee Company/ Applicant No. 2 shall in consideration of the transfer and vesting of the assets and liabilities of the Transferor Company in the Transferee Company, the Transferee Company without any further application or deed shall –

“issue and allot 1 (one) - 7% Non-Cumulative Non-Participating Optionally Convertible Redeemable Preference Share (OCRPS) of Rs. 10/- each by the Transferee Company, on the terms and conditions given hereunder, for every 1 (one) equity share of Rs. 10/- each held by all the shareholders of the Transferor



Company, whose names appear in the Register of Members of the Transferor Company as on the Record Date fixed for the purpose, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title, as may be recognized by the Board of the Transferee Company.”

The terms and conditions for issue of 7% Optionally Convertible Redeemable Preference Shares (“OCRPS”) shall be as under:-

(i) Nature of the share	Non-Cumulative, Non Participating, Optionally Convertible Redeemable Preference Shares of INR 10/- each
(ii) Tenure of OCRPS	Tenure of OCRPS shall not exceed 6 (Six) months from the date of allotment of OCRPS
(iii) Dividend on OCRPS	The OCRPS shall bear non-cumulative dividend of 7% per annum payable on yearly basis till the date of conversion of the OCRPS into equity shares or redemption of OCRPS. The dividend shall be calculated on pro-rata basis i.e. from the date of allotment of the OCRPS.
(iv) Listing of OCRPS	The OCRPS shall not be listed on any Stock Exchange.
(v) Terms of conversion	(a) The OCRPS will be convertible into two (2) equity share of INR 10/- each





<p>and/or redemption of OCRPS</p>	<p>fully paid-up of the Transferee Company for every twenty three (23) OCRPS held by the shareholders, in one tranche at the option of the allottees within a period not exceeding 6 (six) months from the date of allotment of OCRPS.</p> <p>(b)(i) In the event the allottees of OCRPS choose not to convert the OCRPS, they will be compulsorily redeemed by the Transferee Company at the price of INR 73.60 per OCRPS of INR 10/- each including premium of INR 63.60 per OCRPS together with the cumulative dividend within a period not exceeding 6 (six) months from the date of allotment of such OCRPS.</p> <p>(b)(ii) Redemption shall be in accordance with the Companies Act, 2013.</p>
<p>(vi) Other terms of issue of OCRPS</p>	<p>a) OCRPS shall be issued in dematerialization form and the equity shares arising on conversion shall also be issued in dematerialization form;</p> <p>b) The holder of OCRPS shall not have the option to opt for part conversion. It shall be entitled to</p>



opt only for conversion of all the OCRPS into equity shares of INR 10/- each in a single tranche only;

- c) The OCRPS shall not be entitled to participate in the surplus funds, surplus assets and profits of the Company on winding up, which may remain after the entire capital has been repaid;
- d) OCRPS shall be unsecured;
- e) The equity shares to be allotted on conversion of the OCRPS shall rank pari-passu in all respects, including with respect to dividend with the then fully paid-up equity shares;
- f) The claims of the holder of OCRPS shall be subordinated to the claims of all secured/unsecured/subordinated creditors of the Company but shall rank senior to the claims of the equity shareholders of the Transferee Company;
- g) The voting rights of the persons holding the OCRPS shall be in accordance with the provisions of

	Section 47 and other applicable provisions, if any, of the Companies Act, 2013.
--	---

- The fractional entitlements arising on account of conversion of OCRPS into equity shares shall be consolidated and allotted to a nominee of the Transferee Company upon trust to sell the equity shares representing such fractions at not less than the fair value of INR 73.60 per OCRPS as determined by Valuer, CA Tejas J.Parikh, Partner, Gokhale & Sathe, Chartered Accountants, Mumbai, registered with Insolvency and Bankruptcy Board of India (Registration No. IBBI/RV/06/2018/10201) and to distribute the sale proceeds to those shareholders of the Transferee Company who are entitled to such fractions in the proportion to which they are so entitled. Any fractional part remaining after such consolidation and disposal shall be ignored.
- The said OCRPS to be issued by the Transferee Company in terms hereof shall be subject to the Memorandum and Articles of Association of the Transferee Company and other relevant provisions of the Act.



- Upon the OCRPS in the Transferee Company being issued and allotted, the equity shares held by the Members in the Transferor Company shall automatically become invalid and cancelled. Consequently, the share certificates representing such equity shares in the Transferor Company shall automatically stand cancelled, invalid and non-transferable.
- The exchange ratio for conversion of OCRPS into equity shares of Transferee Company and the redemption price of INR 73.60 per OCRPS of INR 10/- each is the fair value of the equity shares of INR 10/- each of the Transferor Company determined by the Valuer, CA Tejas J.Parikh, Partner, Gokhale & Sathe, Chartered Accountants, Mumbai, registered with Insolvency and Bankruptcy Board of India (Registration No. IBBI/RV/06/2018/10201).



It is stated that the redemption of OCPRS to the shareholders of the Transferee Company will provide liquidity/marketability since its existing equity shares are not traded at the stock exchanges and it is difficult for the public shareholders to find any buyers for their equity shares

and neither buyers nor sellers have reference to fair value/price of the equity shares at which they may buy or sell the shares. This will also reduce the cost of the Transferee Company involved in handling and servicing the large number of shareholders.

14. It is submitted by the learned authorized representative that the Scheme (**Annexure 1**) also takes care of the interests of the staff/workers and employees of the Applicant Companies, by virtue of Part-B Clause 4.15 of the Scheme.

15. The Authorised Signatories of the Applicant Companies have deposed by way of affidavits that the Applicant Companies are not regulated by any sectoral regulators. The aforesaid affidavits of the Authorised Signatories are attached as **Annexure 25(A)** and **Annexure 25(B)** respectively of the Application.

16. It is deposed by the Authorised Signatories of the Applicant Companies that there are no inspection, inquiry, investigations or legal proceedings pending against the Applicant Companies under Section 210 to 227 of the Companies Act, 2013 and Section 235 to 251 of the Companies Act, 1956 and other applicable provisions of the



Companies Act, 1956/2013. The aforesaid affidavits of the Authorised Signatories are attached as **Annexure 24(A)** and **Annexure 24(B)** respectively of the Application.

17. The Applicant Companies have furnished the following documents:-

- i. Proposed Scheme of Amalgamation (**Annexure 1** of the application).
- ii. Certificate of Incorporation along with Memorandum and Articles of Association of the Applicant Companies (**Annexure 2** and **Annexure 8** respectively of the application).
- iii. List of Equity Shareholders of the Transferor Company/Applicant No. 1 as on 15th September, 2023 (**Annexure 3** of the application).
- iv. List of Equity Shareholders of the Transferee Company/ Applicant No. 2 as on 15th September, 2023 (**Annexure 9** of the application).
- v. List of Creditors of the Transferor Company/Applicant No. 1 as on 15th September, 2023 duly certified by M/s Mukesh Aggarwal & Co., Chartered Accountants, Statutory Auditors of the Company (**Annexure 5** of the



application).

- vi. List of Creditors of the Transferee Company/Applicant No. 2 as on 15th September, 2023 duly certified M/s Mukesh Aggarwal & Co., Chartered Accountants, Statutory Auditors of the Company (**Annexure 11** of the application).
- vii. Affidavit of Director verifying the NIL position of unsecured creditors in the Transferor Company/Applicant No. 1 (**Annexure 6** of the application).
- viii. Certificates of the Statutory Auditors of the Applicant Companies to the effect that the Accounting treatment proposed in the Scheme is in conformity with Section 133 of the Companies Act, 2013 (**Annexure 15 and Annexure 16** respectively of the application).
- ix. Audited Financial Statement as on 31st March, 2023 of the Transferor Company/Applicant No. 1 (**Annexure 7** of the application).
- x. Audited Financial Statements of the Transferee Company/ Applicant No. 2 for the period ended 31st March, 2023 (**Annexure 13** of the application).
- xi. Affidavit with regard to the Sectoral Regulator of the



Applicant Companies [**Annexure 25(A) and Annexure 25(B)**] respectively of the application).

- xii. Report on Valuation of Shares and Share Exchange Ratio of the Registered Valuer for Securities and Financial dated 11th September, 2023 (**Annexure 14** of the application).
- xiii. Affidavits stating that there are no legal proceedings against the Applicant Companies [**Annexure 24(A) and Annexure 24(B)**].

18. The Applicant Companies have furnished the details of the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors as follows:



Name of the Applicant Companies	Shareholders along with their consent on affidavit		Creditors along with their consents on affidavit			
	Equity Shareholders	Consents submitted on affidavit	Secured Creditors	Consents submitted on affidavit	Unsecured Creditors	Consents submitted on affidavit
Transferor Company / Applicant No.1	2,794 (Two Thousand Seven Hundred and Ninety Four)	None, Meeting to be convened	1 (One)	No Objection Certificate attached. Dispensation of the Meeting requested	N.A. Affidavit of Auditor and Director verifying the position of nil creditors in the Transference	N.A.

Transferee Company / Applicant No. 2	5,984 Thousand Hundred and Eighty Four)	(Five None, Nine Requested and	Meeting 4 (Four)	NOC received from 3 (three), Secured Creditors constituting 92.21% of the total value of Secured debt. However not on affidavit. Dispensation of the Meeting requested	7 (Seven)	NOC received from all 7 (Seven) unsecured Creditors. However consents are not on affidavit. Dispensation of the Meeting requested
Name of the Applicant Companies	Preference Shareholders along with their consent on affidavit					
	Preference Shareholders	Consents submitted on affidavit				
Applicant Transferor Company/ Demerged Company	NIL	N.A.				
Applicant Transferee Company/ Applicant No. 2	NIL	N.A.				

19. Accordingly, the directions of this Bench in the present case are as under:-

I. In relation to Transferor Company/Applicant No. 1:

- a. The meeting of the Equity Shareholders be convened, as prayed for on Saturday, 2nd December, 2023 at 11:00 A.M. through video conferencing or other audio visual means, at the Corporate Office of the Company at A-95, Sector-65, Noida – 201309, Uttar Pradesh. The quorum of the meeting of the equity shareholders shall be in accordance with the provisions of Companies Act and the rules made thereunder.



- b. The meeting of the Secured Creditors is dispensed with keeping in view that there is only one secured creditor and the fact that the consent by way of no objection certificate is attached with the application;
- c. There are no Unsecured Creditors of the Transferor Company/ Applicant No. 1, as such, the question of issuing directions for convening/dispensing the meeting of the Unsecured Creditors of the Applicant Transferee Company/Applicant No. 2 does not arise.;

II. In relation to Transferee Company/Applicant No. 2:

- a. The meeting of the Equity Shareholders of the Transferee Company be convened, as prayed for on Saturday, 2nd December, 2023 at 1:00 P.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), at the Corporate Office of the Company at A-95, Sector-65, Noida – 201309, Uttar Pradesh. The quorum of the meeting of the equity shareholders shall be in accordance with the provisions of Companies Act and the rules made thereunder.
- b. The meeting of the Secured Creditors of the Transferor



Company / Applicant No. 2 be convened, as prayed for during the course of argument by the Authorised Representative of the Applicant No. 2, Saturday, 2nd December, 2023 at 3:00 P.M. Video Conferencing/ Other Audio Visual Means (“VC/OAVM”), at the Corporate Office of the Company at A-95, Sector-65, Noida – 201309, Uttar Pradesh. The quorum of the meeting of the Secured Creditors shall be in accordance with the provisions of Companies Act and the rules made thereunder.

- c. The meeting of the Unsecured Creditors of the Transferee Company / Applicant No. 2, as prayed for during the course of argument by the Authorised Representative of the Applicant No. 2, be convened on Saturday, 2nd December, 2023 at 5:00 P.M. through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”), at the Corporate Office of the Company at A-95, Sector-65, Noida – 201309, Uttar Pradesh. The quorum of the meeting of the Unsecured Creditors shall be in accordance with the provisions of Companies Act and the rules made thereunder.



III. In case the required quorum as noted above for the meetings is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the creditor(s) present and voting shall be deemed to constitute the quorum.

IV. Mr. Deep Krishnan, Mobile No. 9818369200, email id: deepakrishnan@gmail.com and Mr. Vipin Kushwaha, Mobile No. 8795883092, email id: vipinkushwaha.737@rediffmail.com, are appointed as the Chairperson and Co-Chairperson for the meetings to be called under this order. An amount of ₹ 2,00,000/- (Rupees 2 Lakhs only) and ₹1,25,000/- (Rupees One Lakh Twenty Five thousand only) be paid respectively for their services as the Chairperson and Co-Chairperson. The Chairperson shall have all other powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with the other applicable rules and provisions in relation to conduct of the meetings, including for deciding procedural questions that may arise at the meeting(s) or at any adjournment thereof, or any other matter relating



to the meetings, including an amendment to the Scheme of Amalgamation, if any, proposed by any persons.

V. Mr. Ankit Kumar Singh, Mobile No. 8009166450, email id: cs.ankitsingh22@gmail.com, is appointed as the Scrutinizer for the above meetings to be called under this order. An amount of ₹ 1,00,000/- (Rupees One lakh only) be paid for his services as the Scrutinizer.

VI. Apart from the above remuneration, the Transferee Company / Applicant No. 2 shall make necessary and proper arrangements for travel / transport, stay and other allied expenses for Chairman, Co-chairman and Scrutinizer etc., if so required.

VII. It is further directed that individual notices of the said meetings shall be sent by the Applicant Companies through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and time as aforesaid, together with a copy of the Scheme, copy of the explanatory statement, Report on Valuation of Shares and Share Exchange Ratio of



the Registered Valuer as discussed in para 13 of this order and documents required to be sent under the Companies Act, 2013 and the applicable Rules made thereunder.

VIII. It is further directed that along with the notices, the Applicant Companies shall also send, statements explaining the effect of the Scheme on the creditors, shareholders, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the Scheme of Amalgamation on any material interests of the Directors of the Applicant Companies provided under sub-section (3) of Section 230 of the Act.

IX. That the Applicant Companies shall publish an advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date and place and the time of the meeting as aforesaid, to be published in Ghaziabad edition of the newspapers "Financial Express" (English) and "Jansatta" (Hindi) both having circulation in Ghaziabad (NCR). It shall be stated in the advertisement that the copies of



“Scheme”, the Explanatory Statement required to be furnished can be obtained free of charge at the registered office of the Applicant Companies pursuant to Section 230 to 232 of the Act. The Applicant Companies shall also host the notice on the website, if any.

X. It shall be the responsibility of the Applicant Companies to ensure that the notices are sent under the signature and supervision of the Chairman appointed by this Tribunal for the meetings and that he/she shall file his affidavits in the Tribunal at least seven days before the date fixed for the meetings.

XI. The voting to the approval of Scheme shall be carried out through (a) remote e-voting; and (b) e-voting during the meeting and the Equity Shareholders, Secured Creditors and Unsecured Creditors, as the case may be, in person or by proxy, shall be entitled to vote thereat. Subject to the directions and matters dealt with herein, the procedure for e-voting shall be in so far as the same is prescribed by the Companies Act, 2013 read with the



Companies (Management and Administration) Rules, 2014, Secretarial Standards on General Meetings and the forms prescribed thereunder shall be followed with such variations as may be required in the circumstances and in relation to the resolution for approval of the Scheme of Amalgamation.

XII. The Scrutinizer's report will contain his/her findings on the compliance to the directions given in Para VII to XI above.

XIII. The Chairperson shall be responsible to report the result of the meetings to the Tribunal in Form No. CAA-4, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within 15 (Fifteen) days from the date of conclusion of the meetings. The Chairperson would be fully assisted by the Authorized representative / Director of the Applicant Companies and the Scrutinizer in preparing and finalizing the reports.

XIV. The Applicant Companies shall individually and in compliance of sub-section (5) of Section 230 of the Act and Rule 8 of Companies (Compromises,



Arrangements and Amalgamations) Rules, 2016 send notices in Form No. CAA- 3 along with copy of the Scheme, Explanatory Statement and the disclosures mentioned in Rule 6 of the "Rules" to (i) Central Government through the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi; (ii) Jurisdictional Registrar of Companies; (iii) Income Tax Department and (iv)) Official Liquidator, Allahabad having jurisdiction over the Applicant Companies by mentioning the PAN number of the Applicant Companies; and to such other Sectoral Regulator(s) governing the business of the Applicant Companies, if any, stating that report on the same, if any, shall be sent to this Tribunal within a period of 30 days from the date of receipt of such notice and copy of such report shall be simultaneously sent to the Applicant Companies, failing which it shall be presumed that they have no objection to the proposed Scheme.



XV. The Applicant Companies shall furnish a copy of the Scheme free of charge within one day of any

requisition for the Scheme made by any creditor or shareholder entitled to attend the meeting as aforesaid.

XVI. The Authorized Representative of the Applicant Companies shall furnish an Affidavit of Service of Notice of Meeting and publication of advertisement and compliance of all directions contained herein at least seven days before the date fixed for the meetings.

XVII. All the aforesaid directions are to be complied with strictly in accordance with the applicable laws including forms and formats contained in the Rules as well as the provisions of the Companies Act, 2013 by the Applicant Companies.

20. The Second Motion petition shall be filed within 7 days from the date of submission of report by Chairperson in accordance with the provisions of rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

21. With the aforesaid directions, this First Motion Application stands disposed of. A copy of this order be supplied to the learned counsel for the Applicant



Companies who in turn shall supply a copy of the same to the Chairperson and the Scrutinizer immediately.

-Sd-



(Ashish Verma)
Member (Technical)

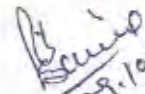
-Sd-

(Praveen Gupta)
Member (Judicial)

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

FREE OF COST

Compared by Me
Mahesh Sahani
09/10/2023


09.10.2023

V. K. Asthana
Deputy Registrar
National Company Law Tribunal
Allahabad Bench, Prayagraj (U.P.)

DIVISION BENCH
NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ

CA (CAA) No.23/ALD/2023
(First Motion)

CORAM:

1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)
2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)

Date of Order : 6th October, 2023

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	AMRIT AGRO INDUSTRIES LIMITED WITH AMRIT CORP. LTD.
UNDER SECTION	230/232 OF COMPANIES ACT, 2013

RECTIFICATION ORDER

The present matter is being taken up Suo Moto.

It is brought to our notice that on 05.10.2023, the present matter i.e. First Motion Petition was pronounced in the open Court, in which at page 20 clause IV of the said order, the name of the Chairperson 'Mr. Deep Krishnan, and email ID- deepakrishnan@gmail.com' was inadvertently mentioned in the said order instead of 'Ms. Deepa Krishan and email ID- deepakrishan@gmail.com'.

Further, at page no.18 in para b. the last word of last line is inadvertently mentioned as 'Transferor' instead of 'Transferee'.

3. This being only the typographical errors in nature, are hereby rectified and the name of the Chairperson 'Ms. Deepa Krishan and her email ID- deepakrishan@gmail.com' be read in place of 'Mr. Deep Krishnan, and email ID- deepakrishnan@gmail.com', mentioned only at page 20 clause IV of the said order.
4. The last word of last line at page no.18 in para b., i.e. 'Transferor' be also read as 'Transferee'.
5. Rest of the order stands same.

Compared by Me
Malayh Sahad
09/10/2023

FREE OF COST

-Sd-
(Ashish Verma)
Member (Technical)

6th October, 2023

Kavya Prakash Srivastava
(Stenographer)

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

V. K. Asthana
09/10/2023
V. K. Asthana
Deputy Registrar
National Company Law Tribunal
Allahabad Bench, Prayagraj (U.P.)

-Sd-
(Praveen Gupta)
Member (Judicial)