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14AA 344095

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CUTTACK BENCH

CP (CAA) No. 1 / CB / 2024

In

CA (CAA) No. 13 / CB / 2023

In the matter of the Companies Act, 2013 Section – 230-232

AND

In the matter of: Mayfair Hotels & Resorts Ltd.



Certified Copy of the Order dated 20.12.2024 passed by this Bench.

NATIONAL COMPANY LAW TRIBUNAL
CUTTACK BENCH

CP (CAA) NO. 1/CB/2024

in

CA (CAA) NO. 13/CB/2023

[A Petition under Sections 230 to 232 of the Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016, and other applicable provisions of law.]

In the Matter of:

**MAYFAIR HOTELS & RESORTS
(SIKKIM) PRIVATE LIMITED,**

Incorporated under the Registration of
Companies (Sikkim) Act, 1961
Having its registered office at
Lower Samdur Block, Gangtok,
East Sikkim, Ranipool -737135

.....Transferor Company

And

MAYFAIR HOTELS & RESORTS LIMITED,

Incorporated under the Companies Act, 1956;
Having its registered office at
8B, Jayadev Vihar, Bhubaneswar,
Khurda, Orissa- 751013

.....Transferee Company/Applicant

Order pronounced on: 20.12.2024

Coram: Deep Chandra Joshi, Member (J)
Kaushalendra Kumar Singh, Member (T)

Appearance:

For the Applicant : Ld. PCS Mr. Gopinath Nayak

For the Regional Director : Mr. Sudhir Kapoor (Joint Director)

ORDER

1. This Petition has been filed under Section 230-232 of the Companies Act, 2013 (hereinafter "**the Act**") by the petitioner seeking sanction of this Tribunal to a scheme of amalgamation of **MAYFAIR**



HOTELS & RESORTS (SIKKIM) PRIVATE LIMITED ("Transferor Company")
with **MAYFAIR HOTELS & RESORTS LIMITED ("Transferee Company/Applicant")** and their respective shareholders and creditors, with effect from 01.04.2023 being the appointed date as mentioned in the scheme.

2. The Applicant/Transferee Company is situated in the State of Odisha. Hence, the Transferee Company is under the jurisdiction of the National Company Law Tribunal Bench at Cuttack.

3. The averments as made in the petition and presented by the learned counsel appearing for the applicant/ transferee company are summarised here as under:

(i) This Tribunal *vide* its order dated 11.10.2023 in CA(CAA) No.13/CB/2024 had allowed the prayer of the applicant/ transferee Company for dispensation of the meeting of its Creditors by virtue of its powers under Section 230(9) read with section 232(1) of the Act.

(ii) This Tribunal had also directed to convene the meeting of its Equity Shareholders physically on 18.11.2023 at Mayfair Convention situated at 8B, Jaydev Vihar, Bhubaneswar, Odisha-753013 and carry out voting on the Proposed Scheme of Amalgamation through physical polling in that meeting. The applicant/ transferee Company was directed to send notices individually to all the Equity Share Holders indicating the time, place, day and the date of the meeting along with the copy of the Scheme of Amalgamation, Explanatory Statement and prescribed form of proxy and also publish the notice of meeting in "*The New Indian Express*" (English Newspaper) and "*Sakala*" (Odia Newspaper). Mr. Saroj Kumar Sahoo, PCS, was appointed as Chairperson by this Tribunal to conduct the meeting and Mr. Avijeet Patnaik, CS was appointed as the Scrutinizer of the said meeting.

(iii) Further, this Tribunal had also directed the applicant/ Transferee Company to serve notice(s) along-with accompanying documents of the scheme in compliance with section 230(5) of the Companies Act, 2013 to (i) to the Central Government through Regional



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Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; (ii) the Registrar of Companies, Odisha-cum-Official Liquidator; and (iv) the concerned Income Tax Authority having jurisdiction over the Transferee Company, (v) the Competition Commission of India, stating that representations, if any to be made within a period of 30 days from the date of receipt of such notice, and in case the Tribunal receives no representation within the stipulated period of 30 days, it should be presumed that the authorities have no representation to make.

(iv) In compliance with the order dated 11.10.2023, the applicant/transferee had sent notices to its Equity Shareholders, published notice of the meeting in the newspapers and served notices to the Central government through the Regional Director, the Registrar of Companies-cum-Official Liquidator, the concerned Income Tax Authorities and the Competition Commission of India. The Chairperson has duly filed the affidavits of service and publication of the notice of the meetings on 09.11.2023.

(v) The Chairperson and Scrutiniser appointed by this Tribunal has also submitted their respective reports on 05.12.2023 and 20.11.2023 to this Tribunal wherein it has been recorded that Equity Shareholders representing 100% value has voted in favour of the Scheme of Amalgamation.

(vi) The applicant transferee company has filed the present Application before this bench seeking sanction of the proposed scheme of arrangement for amalgamation. This Tribunal vide order dated 30.01.2024 admitted the aforesaid application and directed the issuance of notice(s) to the Regional Director, Registrar of Companies, the official Liquidator, and Income Tax Authority informing the date of hearing. This Tribunal also directed the publication of notice of hearing of the petition in the newspapers "*New Indian Express*" in English and "*Sakala*" in Odia not less than 10 days before the fixed date of hearing, calling for objection, if any, on or before the next date of hearing.



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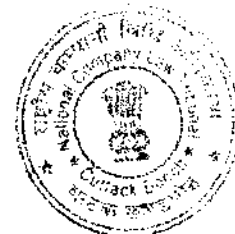
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(vii) In compliance with the order dated 30.01.2024, the applicant/transferee company served the notice(s) informing the date of hearing to the authorities. Further, the notice of hearing of the petition was published as per the order of the Tribunal. The affidavit of service and publication along with necessary proof of service is filed on 16.03.2024 and the same is taken on record.

(viii) In response to the notice served in compliance with order dated 30.01.2024 to the concerned authorities, the Income Tax Department has submitted its representation dated 28.02.2024, wherein the department has shown that there is an Outstanding Demand of Rs.5,87,190/- (Rupees Five Lakhs Eighty-Seven Thousand One Hundred and Ninety Only) against the Transferor Company, however no outstanding demand has been shown in the name of the Applicant Company.

(ix) The present Scheme has already been approved by the NCLT, Guwahati Bench vide its order dated 03.06.2024 in respect of the Transferor Company under whose territorial jurisdiction the Transferor Company is situated.

4. We have heard the learned counsel appearing for the applicant transferee company and perused the documents placed on record. We had also heard the RoC Cum Liquidator Odisha Mr. Himanshu Shekhar, who appeared in on one of the hearing dates on behalf of the Regional Director, Eastern region. He raised the issue that since the transferor company is situated in the state of Sikkim and is governed by the Registration of Companies (Sikkim) Act, 1961, the provisions of the Indian Companies Act 2013 are not applicable onto the transferor company and thereby objected to the sanction of the present scheme whereby the transferor company, which is registered in state of Sikkim, is proposed to be merged with the applicant transferee company registered in the state of Orissa. He also submitted that a reference has been made to MCA in this regard and on that ground sought time to place on record the representation. after getting the communication



from MCA. The hearings were accordingly adjourned on that day. However, in spite of the opportunity so given, no written communique/Report were placed on record. Further, the learned counsel for the Applicant transferee company had submitted that the same issue was already raised, dealt with and decided by the NCLT Guwahati Bench vide order dated 03.06.2024 while giving their approval as regards the Scheme on the petition filed by the transferor company in CP (CAA)/1/GB/2024. The learned counsel was then asked to place the said order of Guwahati Bench on record. The same has been accordingly placed on record by filing an affidavit. Based on that the Learned counsel for the applicant transferee company also drew our attention to para 6 to 9 of the order dated 03.06.2024 made by the Guwahati Bench. For ready reference these paras of the order are reproduced herein:

Order dated 03.06.2024-Guwahati Bench-on Transferor Company-

6. Secretary, Law & Parliamentary Affairs Department, Government of Sikkim, has filed affidavit duly affirmed on 01.05.2024 wherein he has made the following objections/observations:

6.1 The Transferor/Petitioner Company was registered incorporated on 22.11.2004 under the Registration of Companies Act, Sikkim, 1961 by the Law Department, Government of Sikkim vide Registration No. 723.

6.2 The above mentioned Act is an old law of the State of Sikkim which is protected under Article 371F of the Constitution of India as such, the Companies Act, 2013 is neither extended nor enforced in the State of Sikkim.

6.3 There does not exist any provision under the Registration of Companies Act, Sikkim, 1961 for amalgamation of Companies hence the State of Sikkim is under no legal obligation to allow



amalgamation of the Transferor/Petitioner Company with the Transferee Company.

6.4 Since, the Companies Act, 2013 is neither enforced nor extended in the State of Sikkim, this Tribunal has no jurisdiction to entertain the instant application of the Transferor/Petitioner Company registered under the old laws of the State of Sikkim.

7. The Petitioner Company vide Rejoinder affidavit dated 03.05.2024 replied to the objections/observations of the Law & Parliamentary Affairs Department, Government of Sikkim. Relevant paras are extracted hereunder:

7.1 With reference to paragraph No.2(ii) of the said objections/observations:

By including the Registration of Companies (Sikkim) Act, 1961 under clause (ix) to Section 2(67) of the Companies Act, 2013, though not notified yet, it can clearly be inferred that the legislature had intended to bring companies registered in the state of Sikkim under the Companies Act, 2013. Identifying intention of legislature while interpretation of an act or provision is one of the most essential tools. It seems cruel to deny a just and proper transaction(s), in this case amalgamation, just because the relevant provision, though present in the Act, is yet to be notified.

Further, the very governing enactment i.e. Registration of Companies (Sikkim) Act, 1961 does not prohibit amalgamation. Then should companies in Sikkim which is well within the territorial jurisdiction of India not be allowed to amalgamate whereas the same benefit extends to foreign companies incorporated outside India under Section 234 of the Act.

Furthermore, in light of the shared corporate structure of ownership, management and business operation, the Transferor Company and the Transferee Company are



affirmed as Group Companies, overseen by identical management teams comprising common directors and shareholders. Notably, the Transferor Company functions as a Subsidiary of the Transferee Company. Both entities operate within the hospitality sector, unified under the prominent brand identity of MAYFAIR Hotels & Resorts. Therefore, considering the consolidated ownership structure and shared business objectives, the prevailing legal framework should not pose any impediment to this proposed amalgamation.

7.2 With reference to paragraph No. 2(ii) of the said objections/observations:

Provisions of Section 234 of the Companies Act, 2013 and Rule 25A of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 permits amalgamations between companies registered under the Companies Act, 2013 and foreign companies incorporated in the jurisdictions of such countries as may be notified from time to time by the Central Government.

In the instant case, the Petitioner/Transferor Company being incorporated under the Registration of Companies (Sikkim) Act, 1961 and being placed outside the ambit of the Companies Act, 2013, it won't be a stretch to extend applicability of the afore-said provisions of Section 234 and Rule 25A to it.

Further, sub-rule (2) of Rule 24 says that the tribunal may pass any direction(s) or order or dispense with any procedure prescribed by these rules in pursuance of the object of the provisions for implementation of the scheme of arrangement or compromise or restructuring or otherwise practicable except on those matters specifically provided in the act.



Additionally, Rule 11 of the National Company Law Tribunal Rules, 2016 say that: Nothing in these rules shall be deemed to limit or otherwise affect the inherent powers of the Tribunal to make such orders as may be necessary for meeting the ends of justice or to prevent abuse of the process of the Tribunal.

7.3 With reference to paragraph No. 2(iv) of the said objections/observations:

This Tribunal Bench at Guwahati does have jurisdiction over the State of Sikkim and the Act provides ample power to this Tribunal to adjudicate on the instant matter. The same could be verified from the NCLT website Citizen's Charter and the Ministry of Corporate Affairs Notification No. 1340 dated 1st June 2016.

Further, the Petitioner is not violating Article 371F of the Constitution as there is no transfer of any asset out of the state of Sikkim. Even rents, rates and taxes will be paid to the appropriate authorities in Sikkim and consequently there will be no loss of revenue to the Government of Sikkim. Moreover, it was submitted that there will no loss of employment of people of Sikkim due to this amalgamation. The status of the hotel unit will remain the same except the accounting treatment permitted under the law of the nation.

8. Heard submissions made by the Ld. Counsel appearing for the Petitioner Company and Ld. Counsel Mr. D.J. Kapil appearing on behalf of Law and Parliamentary Department, Government of Sikkim.

9. On the last date of hearing, the Ld. Counsel for the Petitioner asserted that this Bench has jurisdiction over Sikkim and the Act empowers the Tribunal to adjudicate on the matter. Further, the Petitioner is not violating Article 371F



of the Constitution as there is no transfer of assets out of Sikkim and all financial obligations, including rents, rates, and taxes, will be duly remitted to the appropriate authorities in Sikkim, thereby ensuring no loss of revenue to the Government of Sikkim. Additionally, it was emphasized that the proposed amalgamation will not result in any loss of employment for the people of Sikkim. The status of the hotel unit will remain unchanged, with the only modification being the accounting treatment permitted under the law. The Ld. Counsel Mr. D.J. Kapil appearing on behalf of Law and Parliamentary Department also submitted that the Department has no objection to the scheme and this Tribunal may decide the matter as it deems fit.

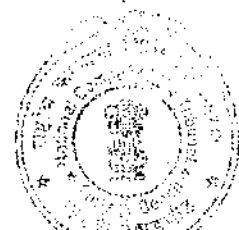
5. After hearing the learned counsel appearing for the petitioner company and oral submission as made by the RoC, the matter was reserved on 20.09.2024 for order. However, before the same could be pronounced, the matter was released on the mention as made by the RoC on 17.10.2024 saying that he is under the instructions from the office of Regional Director to place the written submission dated 16.10.2024 on behalf of the Central Government for consideration on the matter before pronouncing the order; and in view thereof the matter was released for being listed on 18.10.2024 so as to enable the RD Office to place their Report on record and also to make their submissions on the matter.

5.1 Following that the matter was listed on 17.11.2024, 14.11.2024 & 05.12.2024 but on each occasion adjournment was sought on behalf of Regional Director on the ground that a central govt. counsel has been engaged to appear in the matter, however, no counsel could be assigned the matter as out of 37 counsels on the panel 20, counsels had resigned. Finally, the matter was heard on 06.12.2024. On that day Mr. Sudhir Kapoor Joint Director appeared from the Regional Director office and advanced his arguments based on the written Report filed by the



Regional Director. The objections as stated in the Report raised by him are summarized hereunder: -

- (i) No complaint and/or representation has been received against the proposed scheme of amalgamation so far in respect of transferee company.
- (ii) The transferee company is updated in filing their financial statements of annual returns for the financial year 31.03.2023.
- (iii) The transferor company namely Mayfair Hotels & Resorts (Sikkim) Pvt Ltd is not registered under the Companies Act 1956/2013 rather, it is registered under the provisions of the registration of Companies Act (Sikkim) 1961.
- (iv) As of now, the Companies Act 1956/2013 is not applicable in the State of Sikkim and, therefore, the said Act has not been implemented in the State of Sikkim.
- (v) The instant petition filed under Section 230-232 of Companies Act, 2013 by the transferee company, Mayfair Hotels & Resorts Ltd, a company registered under the Companies Act, 2013, for sanctioning of the scheme with the company Mayfair Hotels & Resorts (Sikkim) Pvt Ltd, transferor company, a company registered in the State of Sikkim under the provisions of registration of companies Act (Sikkim) 1961, and to which provision of Companies Act, 2013 is not applicable, is not maintainable.
- (vi) Section 2(20) of the Companies Act, 2013 defines 'Company' which states that a 'Company' means a Company incorporated under the Companies Act, 2013 or under any previous Company law. The 'Previous Company Law' is defined under section 2(67) of the Companies Act, 2013, which, *inter alia*, states name of many Indian Companies Act and also the Registration of Companies (Sikkim) Act, 1961 (Sikkim Act 8 of 1961). However, the clause (ix) of section 2 (67), where reference is made of Registration of Companies (Sikkim) Act, 1961 (Sikkim



Act 8 of 1961), has not yet been enforced/notified. Further, Section 465 of the Companies Act, 2013 is also yet to be notified so far in regard to the repeal of the Registration of Companies (Sikkim) Act, 1961 (Sikkim Act 8 of 1961) is concerned. Therefore, the Transferor Company, Mayfair Hotels & Resorts (Sikkim) Private Limited which is registered in the State of Sikkim under the provision of the Registration of Companies (Sikkim) Act, 1961 (Sikkim Act 8 of 1961) is neither a Company as per definition of the Companies Act, 2013 nor a company under any other Previous Company Law as defined in Section 2(67) of the Companies Act, 2013. The said Company cannot also be a Foreign Company' as defined in Section 2(42) of the Companies Act, 2013.

(vii) That although the Companies Act, 2013 is not applicable in the State of Sikkim, the Petitioners had filed Petition under Section 230-232 of the Companies Act, 2013 read with the Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 and relevant NCLT rules framed under Companies Act, 2013 for merger/amalgamation of a Company registered in the State of Sikkim. In view of the submission made above, the Petition made under the provisions of the Companies Act, 2013 and rules framed thereunder by the Transferor and Transferee Companies is not tenable and accordingly this Deponent has objection for sanction of the Scheme at this stage.

(viii) Further, the Petitioners should be put to strict proof whether notice as per requirement of section 230(5) of the Companies along with the copy of the Scheme of Amalgamation and the statement disclosing necessary details had been served on the Central Government under the Provision of the Companies Act, 2013 (As applicable), as directed by the Hon'ble Tribunal *vide* its order dated 18/12/2023 in CA (CAA) No. 5/GB/2023. Further, in terms of the order of the Hon'ble Tribunal, Guwahati



Bench in C.P. (CAA) No. 1/GB/2024 connected with CA(CAA) No. 5/GB/2023, whether the Petitioner Company has served again another notice pursuant to Section 230(5) of the Companies Act, 2013 along-with accompanying documents including the copies of the aforesaid Scheme and Statement under the provisions of the Companies Act, 2013 on the Statutory Authorities including Central Government having jurisdiction over the Petitioners, if so, the Petitioner Company is required to furnish the same in the matter. The Transferor Company had filed the Petition under Section 230-232 of the Companies Act, 2013. However, a perusal of the documents filed by the Petitioners and Order of the Hon'ble Tribunal, Guwahati Bench does not reveal filing of any representation by Regional Director, North-eastern Region, MCA in respect of the Transferor Company.

Based upon the order dated 12.04.2024 of NCLT, Guwahati Bench, whereby the approval has been accorded in respect of the transferor company, the Regional Director in their report has also referred to the objections that was raised by Secretary, Law & Parliamentary Affairs Department, Government of Sikkim with respect to the approval of the scheme relating transferor company.

5.2 Further without prejudice to the objections that was raised, it has been submitted : -

- (i) That the Transferee Company should be directed to pay stamp duty, if applicable, on the transfer of the immovable properties from the Transferor Company to it.
- (ii) The petitioner should be directed to file an affidavit to the extent that scheme enclosed to the company application and company petition are one and same and there is no discrepancy or no change is made.



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(iii) As per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 21/11/2023 for their views/observation in the matter of Transferee Company. However, no such views/observations have been received yet.

6. The applicant transferee company has also filed a reply-in-affidavit dated 23.10.2024 onto the observations made by the Regional Director on the scheme of amalgamation. The same are summarized hereunder: -

(i) In reference to the observations raised by the Secretary, Law & Parliamentary Affairs Department, Government of Sikkim, the learned counsel, Mr. D.J. Kapil appearing on behalf of the Secretary, Law & Parliamentary Affairs Department, Government of Sikkim, had finally submitted before the Guwahati Bench that the Department has no objections to the scheme and the Tribunal may decide the matter as it deems fit. This is stated in para 9 of the order dated 03.06.2024 of the NCLT Guwahati Bench. The NCLT Bench at Guwahati has jurisdiction over the State of Sikkim and the act provides ample power to Tribunal to adjudicate thereon and, therefore, the Guwahati Bench has decided accordingly. The jurisdiction of the Bench can be verified from MCA Notification S.O.1935(E) dated 01.06.2016 and NCLT website Citizens' Charter also.

(ii) The Registration of Companies (Sikkim) Act, 1961 is silent on amalgamation. Then should companies in Sikkim which is well within the territorial jurisdiction of India not be allowed to amalgamate whereas the same benefit extends to foreign companies incorporated outside India under Section 234 of the Act.

(iii) in the instant case, the transferor company being incorporated under the Registration of Companies (Sikkim) Act,



1961 and being placed outside the ambit of the Companies Act, 2013 it won't be a stretch to extend to the applicability of the aforesaid provisions of section 234 and Rule 25A (As regards Foreign Companies) to it. Further, sub-rule (2) of Rule 24 says that the Tribunal may pass any direction(s) or order or dispense with any procedure prescribed by these rules in pursuance of the object of the provisions for implementation of the scheme of arrangement or compromise or restructuring or otherwise practicable except on those matters specially provided in the Act. Additionally, Rule 11 of the NCLT Rules, 2016 say that: Nothing in these rules shall be deemed to limit or otherwise affect the inherent powers of the Tribunal to make such orders as may be necessary for meeting the ends of justice or to prevent abuse of the process of the Tribunal.

6.1 The applicant herein, through their reply dated 23.10.2024 also made following submission:

- (i) With reference to paragraph No. 2(g) of the said observations dated 16.10.2024, we wish to state that notices in Form CAA-3 has been rightfully served on the Central Government (Secretary, Ministry of Corporate Affairs) as well as the Secretary, Law & Parliamentary Affairs Department, Government of Sikkim pursuant to Section 230(5). As the power of Central Govt. for State of Sikkim has not been delegated to Regional Director, North Eastern region, we have served the notice to Secretary, Ministry of Corporate Affairs. The proof of service of the same are annexed herewith as Annexure/B.
- (ii) As for representation by Regional Director, North-East Region, Ministry of Corporate Affairs in respect of on transferor company is concerned, we say that the



transferor company being registered under the Registration of Companies (Sikkim) Act, 1961, the office of Regional Director, North-East Region, Ministry of Corporate Affairs does not have jurisdiction over it. The same can be verified from MCA Notification G.S.R 832(E) dated 03.11.2015 setting jurisdictions of Regional Directors which is annexed herewith as Annexure/C.

Through the affidavit-in-reply filed on 23.10.2024 in response to observations made by the RD, the applicant company has also undertaken that the transferee company shall pay stamp duty, if applicable on the transfer immovable properties from the transferor company to it; that the scheme enclosed to the company application and company petition are one and the same and there is no discrepancy or no change is made.

7. Having considered the facts of the matter and the documents placed on record, it is noted that the issue as raised by the ROC/RD has already been dealt with by the NCLT Guwahati Bench while giving their approval to the Scheme of Amalgamation on the application made therewith by the Transferor company. As such those issues raised before us cannot be adjudicated by this Bench while considering the application of the Transferee company. Admittedly, the decision of the NCLT Guwahati Bench as regards approval of scheme in respect of transferor company has also not been challenged by filing any appeal before the Hon'ble NCLAT.

Further, as regards to the application made by the transferee company before us, we find that the requirements of the provisions of Section 230 and 232 are satisfied by the Applicant company.

As a result, Company Petition CP(CAA) No. 01/CB/2024 is **ALLOWED**. The scheme envisaging the amalgamation of the transferor company



MAYFAIR HOTELS & RESORTS (SIKKIM) PRIVATE LIMITED with the transferee company **MAYFAIR HOTELS & RESORTS LIMITED** is hereby sanctioned. The said scheme will have to be effective from the date of appointment i.e., 01.04.2023 as set out in the scheme. It is declared that the said sanctioned scheme shall be binding on the Transferee company and its shareholders, creditors, and all concerned under the scheme.

8. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule, or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken, albeit, in accordance with the law, against the concerned persons, directors and officials of the Applicant Companies.

9. While approving the scheme as above, we further clarify that this order should not be construed as an order in granting any exemption from payment of stamp duty, taxes including Income Tax, GST, etc., or any other charges if any, and payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law.

10. Accordingly, on the application made by the applicant-transferee company this Tribunal passes the Orders as under:

(i) The scheme of arrangement envisaging the amalgamation of Mayfair Hotels & Resorts (Sikkim) Private Limited (Transferor Company) with Mayfair Hotels & Resorts Limited (Transferee Company) as annexed herewith as "Annexure-A1" is hereby sanctioned and it is declared that the same shall be binding on the Transferee Company and their shareholders and creditors and all concerned under the scheme.

(ii) The applicant company is further directed to file a copy of this order along with a copy of the Scheme with the concerned Registrar of Companies, electronically, along with e-form INC-28 in addition to a physical copy within 30 days from the date of



issuance of the certified copy of the Order by the Registry as per relevant provisions of the Act.

(iii) The Transferee Company may without further application allot to such members of the Transferor Company herein the shares in the Transferee Company to which they are entitled as per the Share Exchange Ratio mentioned in Para 12 of the Scheme of Amalgamation;

(iv) All concerned Authorities to act on a copy of this order along with the Scheme authenticated by the Registrar of this Tribunal, and the Registrar shall issue the certified copy of this order along with the Scheme immediately.

11. Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.

12. The Company Petition **CP (CAA) 1/CB/2024** in **CA (CAA) 13/CB/2023** is accordingly **allowed**.

13. The **Registry** is directed to serve the order forthwith to all the parties and their counsel for information and for taking necessary steps.

Sd

Kaushalendra Kumar Singh
Member (Technical)

(Narendra Tomar-Steno/Vivek Arun-LRA)

Sd

Deep Chandra Joshi
Member (Judicial)



No. MA No. 118 / 2024

Date of Presentation

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B/Sahoo
31/12/2024

DR / AR / Court Officer
National Company Law Tribunal
Cuttack Bench