

FORM No. CAA. 4  
[Pursuant to rule 13(2) and rule 14]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL  
BENCH AT CHANDIGARH

CA (CAA) NO. 10/Chd/Hry/2023

IN THE MATTER OF THE COMPANIES ACT, 2013

UNDER SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013 READ WITH  
COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS)  
RULES, 2016

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

**SUCHALIS CONFECTIONERY PRIVATE LIMITED**

A private limited company incorporated under the provisions of the Companies Act, 2013 having its registered office at Plot No-321, Udyog Vihar Phase-2, Sector-20, Gurgaon – 122016, India, through its authorized representative, Ms. Suchali Jain, mobile no.: 9899743092, e-mail address: [suchali@suchalisartisanbakchouse.com](mailto:suchali@suchalisartisanbakchouse.com); Corporate Identity Number U15490HR2018PTC076091

...Transferor

Company/

Applicant No. 1

AND

**MUHAVRA ENTERPRISES PRIVATE LIMITED**

A private limited company incorporated under the provisions of the Companies Act, 1956 having its registered office at D-173, Sushant Lok I, Gurgaon – 122002, India, through its authorized representative, Mr. Matthew Joseph Chitharanjan, mobile no.: 9650800776, e-mail address: [matt@bluctokaicoffee.com](mailto:matt@bluctokaicoffee.com); Corporate Identity Number U15492HR2012PTC047234

...Transferee

Company/

Applicant No. 2

**MEETING OF THE SECURED CREDITORS OF SUCHALIS CONFECTIONERY PRIVATE LIMITED (APPLICANT COMPANY NO. 1/TRANSFEROR COMPANY) HELD ON 22 JULY 2023 AT 10.30 A.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS**

**REPORT BY CHAIRPERSON**

I, Raghu Nayyar, Former Member (Technical), NCLT, was appointed by the Hon'ble Tribunal to act as the Chairperson of the meeting of the Secured Creditors (**Secured Creditors**) of the Applicant No. 1/Transferor Company, i.e. Suchalis Confectionery Private Limited, vide order dated 30 May 2023 (**Order**). The meeting of the Secured Creditors of the Transferor Company to consider the Scheme of Amalgamation (**Scheme**) between Suchalis Confectionery Private Limited

  
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(**Applicant No.1/Transferor Company**) and Muhavra Enterprises Private Limited (**Applicant No. 2/Transferee Company**) and their respective shareholders and creditors, was held on 22 July 2023 at 10.30 a.m. (**Meeting**) through video conferencing (**VC**) / other audio-visual means (**OAVM**). I hereby report to this Hon'ble Tribunal as follows:

1. In context of the above, notice of the meeting (**Notice**) was sent to the Secured Creditors of Suchalis Confectionery Private Limited accompanied by the explanatory statement under Sections 230-232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, along with copy of the proposed Scheme and other documents, on June 20, 2023 on their email IDs registered with the Transferor Company (date of completion); and by advertisement published in "Financial Express" (English Daily) and "Jansatta" (Hindi Daily), both in Delhi NCR edition dated June 21, 2023. As informed, the Transferor Company has already filed the requisite Compliance Affidavit of Service with this Hon'ble Tribunal on 14 July 2023, Filing No. 0404116005392023/2.
2. In terms of the provisions of section 108 of the Companies Act, 2013, read with Rule 20(2) of the Companies (Management and Administration) Rules, 2014, as amended from time to time and applicable provisions of the secretarial standards on general meetings, the Company has provided facility of remote e-voting during the prescribed time period before the meeting (without attending the meeting) (**Remote E-voting**); in addition to the facility of attending the meeting through video conferencing and voting thereat through e-voting system. In compliance with the provisions of the Companies Act, 2013, and the aforesaid Rules, requisite information/instructions for remote e-voting facility were duly incorporated in the Notice as well as in the publication made in the newspapers.
3. National Securities Depository Limited (**NSDL**) provided the necessary platform for holding the meeting through video conferencing, facility of remote e-voting before the meeting and e-voting system during the meeting.
4. In terms of the Notice, the Meeting commenced at 10.30 a.m. on 22 July 2023. Ms. Suchali Jain, Director of the Transferor Company, informed that both secured creditors of the Transferor Company, i.e., Yes Bank Ltd. and HDFC Bank Limited, were not present and have issued no dues certificates (**NDCs / NoCs**) dated January 13, 2023, (reference no.: ASE5802054/073644/N/01132023/1807310) and March 17, 2023 (reference no.: FC0603230161), respectively, stating that the facility/account has been fully repaid by the Transferor Company. These NoCs were shared in advance with all the people attending the meeting. Nevertheless, for the sake of completeness, the meeting was adjourned by 30 (Thirty) minutes and thereafter the meeting was called to order. Since no Secured Creditors were present and the outstanding amount had already been repaid, the meeting was closed and rendered infructuous. Legal counsels of the Transferor Company, Mr. Yugank Goel,

  
RAGHUNAYYAR

Principal Associate, Ms. Deepti Verma, Senior Associate, Tanya Manglik, Associate, from IndusLaw and the Directors of the Transferor Company were present in the meeting. The NoCs were taken on record by the Scrutinizer and accordingly the record and result of e-voting were not applicable to said meeting of the Secured Creditors, which in the aforementioned circumstances was rendered redundant.

5. The Scrutinizer's Report on the meeting of the Secured Creditors of the Transferor Company is annexed to the present report as attached herewith and marked as *Annexure-4*.
6. The records of the voting on the Scheme (through e-voting system in the meeting as well as through remote e-voting process before the meeting), duly initialled by the Scrutinizer of the meeting, and other papers were handed over to the Transferor Company for declaration of results (in the circumstances), safe custody and record.
7. Efforts of the other Officers appointed for the meeting by the Hon'ble Tribunal, Directors and Officers of the Company and their legal counsels are acknowledged and appreciated.

Signatures: \_\_\_\_\_



Raghu Nayyar **RAGHU NAYYAR**

Chairperson of the meeting of Secured Creditors

of Suchalis Confectionery Private Limited

A45 Retreat Apartments, Plot No. 20,

IP Extension, New Delhi – 110092

Mobile: 9811066745

Email Id: [raghunayyar@yahoo.com](mailto:raghunayyar@yahoo.com)

PLACE: Delhi

DATED: July 28, 2023

## CA SALIL YADAV

(Chartered Accountants)

Address: SCO 13, 2nd Floor, Industrial Area, Phase-9, Mohali, SAS Nagar, 160062 Punjab

ANNEXURE - A

### REPORT OF SCRUTINIZER

To,

Mr. Raghu Nayyar

Former Member (Technical) NCLT

Chairperson appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench (Hon'ble Tribunal) vide its Order dated May 30, 2023 ("Order") for the meeting of the Secured Creditors ("Creditors") of Suchalis Confectionery Private Limited (Transferor Company/Applicant No. 1) pursuant to the Company Application No. CA (CAA)/10/Chd/Hry/2023

Sub: Consolidated Report of Scrutinizer appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its Order dated May 30, 2023, on voting by way of remote e-voting before meeting and e-voting during the Meeting of the Secured Creditors of Suchalis Confectionery Private Limited through Video Conferencing ("VC")

Respected Sir,

I Salil Yadav, Chartered Accountant, (Membership/CP No. F521187), appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench (Hon'ble Tribunal) vide order dated 30 May 2023 ("the Order") in Company Application No. C.A. (CAA) 10/Chd/Hry of 2023, to act as the Scrutinizer, inter alia, for the meeting of the Secured Creditors ("Creditors") of Suchalis Confectionery Private Limited (hereinafter referred to as Transferor Company/Applicant No. 1) held on Saturday the 22<sup>nd</sup> July 2023 at 10.30 AM, through VC ("Meeting") pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 ("Rules") for approval of the Composite Scheme of Amalgamation of Suchalis Confectionery Private Limited ("Transferor Company/Applicant No. 1") and Muhavra Enterprises Private Limited ("Transferee Company/ Applicant No. 2") and their respective shareholders/creditors ("the Composite Scheme of Amalgamation/ the Scheme") and other connected matter, if any, submit my report as under:

1. That as directed by this Hon'ble Tribunal, the meeting of the Secured Creditors of Suchalis Confectionery Private Limited ("Transferor Company/Applicant No. 1") was duly convened and held on Saturday the 22<sup>nd</sup> July 2023 at 10.30 AM through video conferencing. Mr. Raghu Nayyar, Former Member (Technical) NCLT, chaired the meeting, Ms. Ekakshra Mandhar, Advocate, the Alternate Chairperson; and the undersigned being the Scrutinizer of the meeting, attended the meeting through video conferencing. Legal Counsel of the Applicant Company, Mr. Yugank Goel, Principal

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Associate, Ms. Deepti Verma, Senior Associate, Tanya Manglik, Associate from IndusLaw and the senior management of the Applicant Company were also present in the meeting through video conferencing.

2. That in pursuant to provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and as the direction issued by the Hon'ble NCLT, the Company had provided the facility of remote e-voting through National Securities Depository Limited ("NSDL") to provide remote e-voting facility before the meeting and to provide e-voting platform during the meeting.
3. The Compliance as per the Order dated 30th May, 2023

**Para-VIII:** - *It is also directed that the Provisional Account Statements of the Companies as on 31.12.2022 or as on a subsequent date be also circulated for the aforesaid meeting(s) in terms of Section 232(2) (e) of the Act. – The Company is duly complied refer to the Affidavit of Service filed with Hon'ble NCLT vide File No 0404116005392023 dated 14/07/2023.*

**Para – IX –** *That the Applicant Companies shall publish an advertisement with a gap of at least 30 clear days before the aforesaid meeting, indicating the day, date and place and time of the meeting as aforesaid to be published in "Financial Express" (English) and "Jansatta" (Hindi), both in Delhi NCR Edition. The publication shall also indicate that the explanatory statement required to be furnished pursuant to Section 230 & 232 read with Section 102 of the Companies Act, 2013 can be obtained free of charge at the registered office of the Applicant Companies. Applicant Companies shall also publish the notice on its website if any. – The Company had duly complied with the para IX refer to the Affidavit of Service.*

**Para X-** *Voting shall be allowed on the "Scheme" through electronic means which will remain open for a period as mandated under Clause 8.3 of the Secretarial Standards on General Meetings to the Applicant Companies under the Act and the Rules framed thereunder. - The Company is duly complied refer to the Affidavit of Service filed with Hon'ble NCLT vide File No 0404116005392023 dated 14/07/2023.*

4. As per the list filed with the Hon'ble Tribunal, the Transferor Company had 2 (Two) Secured Creditors as on 31<sup>st</sup> December, 2022 for an aggregate amount of ₹ 15,205,445/- (Rupees One Crore Fifty Two Lacs Five Thousands Four Hundred and Forty Five only). The transferor Company provided the no dues certificate from Secured Creditors well in advance before the meeting.
5. The meeting was not attended by any Secured Creditors because as on the date of meeting all the Secured Creditors was paid off by the transferor company.

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RAGHU NAYYAR

6. That National Securities Depository Limited (NSDL) was appointed to conduct remote e-voting before the meeting as well as during the meeting, in a secured manner. NSDL was appointed to provide platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting and processing of data relating to the meeting and voting, etc
7. Voting upon the Composite Scheme of Amalgamation was conducted through e-voting system in the meeting of Secured Creditors of the transferor company held through video conferencing.
8. On conclusion of the voting, complete detail of the e-voting made by the Secured Creditors of the Company in the meeting was downloaded by me from NSDL portal.
9. The Company has also provided facility of remote e-voting during the prescribed time period before the meeting (without attending the meeting); in addition to the facility of attending the meeting through video conferencing and voting thereat through e-voting system. Remote e-voting period commenced on Wednesday, 19<sup>th</sup> July, 2023 at 9:00 A.M. IST and ended on Friday, 21<sup>st</sup> July, 2023 at 5:00 P.M. IST. A complete detail of the remote e-voting made by the Secured Creditors of the Company was provided to me by NSDL.
10. No vote was found to be invalid.
11. The result of the voting upon the Composite Scheme of Amalgamation (by way of voting through e-voting system in the meeting as well as through remote e-voting process before the meeting) is given as under:

Sl. No.	Particulars	No. of Voters	Value of Votes
1.1	Secured Creditors present in the meeting through video conferencing	NIL	NIL
1.2	Secured Creditors present in the meeting and voted through e-voting system in the meeting	NIL	NIL

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**RAGHU NAYYAR**

1.3	Secured Creditors present in the meeting who have already voted through remote e-voting process during the prescribed time period before the meeting	NIL	NIL
1.4	Secured Creditors present in the meeting who have abstained from voting	NIL	NIL
2.1	Secured Creditors who did not attend the meeting but cast their Votes through remote e-voting process during the prescribed time period before the meeting	NIL	NIL
3.1	Total Votes Cast in the meeting and through remote e-voting process before the meeting which were considered for the purpose of this Report  [1.2+1.3+2.1]	NIL	NIL
4.1	Invalid Votes	NIL	NIL
5.1	Total Valid Votes	NIL	NIL
6.1	Votes Against	NIL	NIL

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7.1	Votes Against as % of total valid votes cast	0.00%	0.00%
8.1	Votes in Favour	NIL	NIL
9.1	Votes in Favour as % of total valid votes cast	0.00%	0.00%

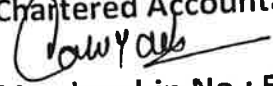
12. List of Secured Creditors of the Company who voted "FOR" is enclosed herewith.
13. No one voted against the resolution.
14. The records of the voting made on the Composite Scheme of Amalgamation (through e-voting system in the meeting as well as through remote e-voting process before the meeting) and all other relevant records are enclosed herewith for doing needful in the matter.

Thanking You.

Yours Truly,

Salil Yadav

Chartered Accountant



Membership No.: 521187

UDIN No: 23521187BGVKYE5826

Scrutinizer for the meeting of the Secured Creditors of Suchalis Confectionery Private Limited

Dated: 24.07.2023

Place: Chandigarh

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Consolidated List of Secured Creditors of Suchalis Confectionery Private Limited who voted in favour of the Scheme of Amalgamation (through e-voting system in the meeting as well as through remote e-voting process before the meeting)

Sl. No.	Name of Secured Creditors	Amount	Value of Votes
NIL	NIL	NIL	NIL
Total Secured Creditors who Voted		NIL	NIL
Total Number of Secured Creditors		NIL	NIL

*[Handwritten mark]*

**TRUE COPY**

*[Handwritten Signature]*  
**RAGHU NAYYAR**