

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@suchalisartisanbakehouse.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; Corporate Identity Number U15492HR2012PTC047234

...Transferee Company/
Applicant No. 2

**MEETING OF THE UNSECURED CREDITORS OF MUHAVRA ENTERPRISES
PRIVATE LIMITED (APPLICANT COMPANY NO. 2/TRANSFEREE COMPANY) HELD
ON 23 JULY 2023 AT 1.00 P.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 Unsecured Creditors(**Unsecured Creditors**) of the Applicant No. 2/Transferee Company, i.e. Muhavra Enterprises Private Limited, vide order dated 30 May 2023 (**Order**). The meeting of the Unsecured Creditors of the Transferee Company to consider the Scheme of Amalgamation (**Scheme**) between Suchalis Confectionery Private Limited (**Applicant No.1/Transferor Company**) and Muhavra Enterprises Private Limited (**Applicant No. 2/Transferee Company**) and their respective shareholders and creditors, was held on 23 July


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2023 at 1.00 p.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 Unsecured Creditors of Muhavra Enterprises 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 Transferee 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 Transferee Company has already filed the requisite Compliance Affidavit of Service with this Hon'ble Tribunal on 14 July 2023, Filing No. 0404116005392023/1.
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 1.00 p.m. on 23 July 2023. Mr. Salil Yadav, Chartered Accountant who was appointed by the Hon'ble Tribunal as the Scrutinizer, informed that the quorum as directed by this Hon'ble Tribunal was present in terms of the Order. It was observed that as 11 (eleven) Unsecured Creditors representing 68.66 % of the total value of the Unsecured Creditors of Transferee Company as on January 27, 2023 (as per the list filed with the Hon'ble Tribunal) were present, the requirements as under the Order to constitute a quorum were satisfied and thereafter the meeting was called to order. Ms. Ekakshra Mandhar, Advocate and Mr. Salil Yadav, Chartered Accountant, who were appointed by the Hon'ble Tribunal respectively as the Alternate Chairperson and the Scrutinizer of the meeting respectively, were present in the meeting through video conferencing and participated in the proceedings of the meeting. Legal counsels of the Transferee Company, Ms. Deepti Verma, Senior Associate and Ms. Tanya Manglik, Associate, from IndusLaw, and the senior management of the Transferee Company, viz.


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Mr. Matthew Joseph Chitharanjan, Ms. Namrata Asthana and Mr. Shivam Shahi, directors of the Company, Mr. Amit Nagpal, Chief Financial Officer, and Mr. Gaurav Rustagi, Finance Head, of the Company, were also present in the meeting.

5. The said meeting was attended through the video conference link by 11 (Eleven) unsecured creditors, all of whom already voted through remote e-voting process during the prescribed time period before the meeting.
6. The Scheme, the purpose of the meeting, and the process of casting votes by way of e-voting was taken to be read and understood in the meeting. Thereafter, the Scheme was put to vote as stated in the Notice for consideration of the following resolution:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Compromises, Arrangements and Amalgamations) Rules 2016, and other applicable provisions, if any, of the said Act and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, of the said Act and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) as may be applicable, and subject to the provisions of the Memorandum of Association and the Articles of Association of Muhavra Enterprises Private Limited (“Transferee Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Chandigarh Bench (“Hon’ble Tribunal”) and subject to such other approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Transferee Company (hereinafter referred to as the “Board”, which term shall be deemed to include committee(s) of the Board, constituted or being constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Scheme of Amalgamation between Suchalis Confectionery Private Limited (“Transferor Company”) and the Transferee Company and their respective shareholders and creditors, a copy of which is enclosed with this Notice and placed before this meeting and initialled by the Chairperson of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble


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Tribunal while sanctioning the Scheme or by any authorities under law, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

7. After voting done through e-voting system in the meeting of the Unsecured Creditors of the Transferee Company was concluded and closed, Mr. Salil Yadav, Chartered Accountant, the Scrutinizer of the meeting, also examined the details of votes of the Unsecured Creditors of the Transferee Company through Remote E-Voting, as provided by NSDL.
8. In terms of the provisions of the Companies Act, 2013, and the Rules made thereunder, the votes cast by the Unsecured Creditors of the Transferee Company through e-voting system in the meeting and through remote e-voting were clubbed together for the purpose of the final outcome of the voting by the Scrutinizer. Accordingly, the aggregate voting done by the Unsecured Creditors of the Transferee Company as stated below in detail has been considered for the purpose of this Report.
9. Further, as per Scrutinizer’s Report, as detailed below, the resolution put to vote vide the Notice and as mentioned hereinabove, stands approved by majority of persons representing more than three-fourth in value of the Unsecured Creditors, voting through VC/OAVM or by remote e-voting, in terms of the provisions of Section 230 to 232 of the Companies Act, 2013.
10. As per the Scrutinizer’s Report, the consolidated report on the results of voting in respect the aforesaid resolution is as under:


Consolidated Voting results of the Unsecured Creditors:

Sl. No.	Particulars	No. of Voters	Value of Votes
1.1	Unsecured Creditors present in the meeting through video conferencing	11	35,678,927
1.2	Unsecured Creditors present in the meeting and voted through e-voting system in the meeting	NIL	NIL
1.3	Unsecured Creditors present in the meeting who have already voted through remote e-voting process during the prescribed time period before the meeting	11	35,678,927
1.4	Unsecured Creditors present in the meeting who have abstained from voting	NIL	NIL
2.1	Unsecured Creditors who did not attend the meeting but cast their Votes through remote e-voting process during the prescribed time period before the meeting	14	9,052,602


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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]	25	44731529
4.1	Invalid Votes	NIL	NIL
5.1	Total Valid Votes	25	44731529
6.1	Votes Against	1	918,086
7.1	Votes Against as % of total valid votes cast	4.17 %	2.05 %
8.1	Votes in Favour	24	43,813,443
9.1	Votes in Favour as % of total valid votes cast	95.83 %	97.95 %

11. The Scrutinizer's Report on the meeting of the Unsecured Creditors of the Transferee Company is annexed to the present report as attached herewith and marked as **Annexure-A**.
12. The records of the voting made 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 Transferee Company for declaration of results, safe custody and record.
13. 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 **RAGHUNAYYAR**
Chairperson of the meeting of Unsecured Creditors
of Muhavra Enterprises Private Limited
A45 Retreat Apartments, Plot No. 20,
IP Extension, New Delhi – 110092
Mobile: 9811066745
Email Id: raghunayyar@yahoo.com

PLACE: Delhi

DATED: July 28, 2023

CA SALIL YADAV

(CHARTERED ACCOUNTANTS)

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

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 Unsecured Creditors ("Creditors") of Muhavra Enterprises Private Limited ("Transferee Company/ Applicant No. 2/Company") 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 Unsecured Creditors of Muhavra Enterprises 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 Unsecured Creditors ("Creditors") of Muhavra Enterprises Private Limited ("Transferee Company/ Applicant No. 2/Company") held on Sunday the 23rd July 2023 at 01.00 PM, 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 Muhavra Enterprises Private Limited ("Transferee Company/ Applicant Company") was duly convened and held on Sunday the 23rd July 2023 at 01.00 PM 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, Ms. Deepti Verma, Senior Associate and Ms. Tanya Manglik

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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 there under. - 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 Transferee Company had 42 (Forty Two) Unsecured Creditors as on 27th January, 2023 for an aggregate amount of ₹ 51,962,351/- (Rupees Five Crores Nineteen Lacs Sixty Two Thousands Three Hundred and Fifty One only).

5. The meeting was attended by 11 (Eleven) Unsecured Creditors for an aggregate amount of ₹ 35,678,927/- (Rupees Three Crores Fifty Six Lacs Seventy Eight Thousands Nine Hundred and Twenty Seven only) and constituting 35,678,927 (Three Crores Fifty Six Lacs



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Seventy Eight Thousands Nine Hundred and Twenty Seven) votes, representing 68.66 % of the total value of the Unsecured Creditors of Transferee Company.

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 Unsecured Creditors of the transferee company held through video conferencing. The e-voting module was opened for 15 minutes after the conclusion of the Meeting and was disabled thereafter.
8. On conclusion of the voting, complete detail of the e-voting made by the Unsecured Creditors of the transferee 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 Thursday, 20th July, 2023 at 9:00 A.M. IST and ended on Saturday, 22nd July, 2023 at 5:00 P.M. IST. A complete detail of the remote e-voting made by the Unsecured 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	Unsecured Creditors present in the meeting through video conferencing	11	35,678,927



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1.2	Unsecured Creditors present in the meeting and voted through e-voting system in the meeting	NIL	NIL
1.3	Unsecured Creditors present in the meeting who have already voted through remote e-voting process during the prescribed time period before the meeting	11	35,678,927
1.4	Unsecured Creditors present in the meeting who have abstained from voting	NIL	NIL
2.1	Unsecured Creditors who did not attend the meeting but cast their Votes through remote e-voting process during the prescribed time period before the meeting	14	9,052,602
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]	25	44731529
4.1	Invalid Votes	NIL	NIL
5.1	Total Valid Votes	25	44731529

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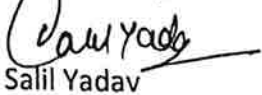

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6.1	Votes Against	1	918,086
7.1	Votes Against as % of total valid votes cast	4.17 %	2.05 %
8.1	Votes in Favour	24	43,813,443
9.1	Votes in Favour as % of total valid votes cast	95.83 %	97.95 %

12. List of Unsecured Creditors of the Company who voted "FOR" is enclosed herewith.
13. **1 (One)** Unsecured Creditors 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: 23521187BGVKYD9946

Scrutinizer for the meeting of the Unsecured Creditors of Muhavra Enterprises Private Limited

Dated: 25.07.2023

Place: Chandigarh

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Consolidated List of Unsecured Creditors of Munavra Enterprises 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 Unsecured Creditors	Amount	Value of Votes
1	Suchalis Confectionery Pvt. Ltd.	14817215	14817215
2	Jindal Trading Company	1591347	1591347
3	File to Paper	530930	530930
4	Indian Hut Pvt. Ltd.	1263866	1263866
5	SHRI RAM International	483719	483719
6	Nippon Paper Foodpac Pvt. Ltd.	1064091	1064091
7	Kaapi Machines (India) Pvt. Ltd	2780588	2780588
8	COLOCAL	183612	183612
9	New Khurana Agencies	824131	824131
10	Kaapi Solutions India Opc Private Limited	10793030	10793030
11	Focus Impressions	198930	198930
12	DOZO Services Pvt Ltd-Delhi	1394851	1394851
13	RESTRO BAR KITCHENS	645035	645035

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14	Krishi Cress	497188	497188
15	Maruti Air Courier	733585	733585
16	KBN Enterprises	1184152	1184152
17	Vimoksha Beverage Solutions Pvt. Ltd.	1428799	1428799
18	M/s Gnosch Foods private limited	165771	165771
19	Siri Nidhi Organic	626367	626367
20	BIG FAT HOSPITALITY PRIVATE LIMITED- Hauz Khas	371195	371195
21	ASHAPURA ENTERPRISES	701973	701973
22	AA Whole Foods	567430	567430
23	Whyte Farms LLP	600552	600552
24	Cosmic Packers	365086	365086
Total Unsecured Creditors who Voted		24	43,813,443
Total Number of Unsecured Creditors		42	51,962,351

Consolidated List of Unsecured Creditors of Muhavra Enterprises Private Limited who voted against of the Scheme of Amalgamation (through e-voting system in the meeting as well as through remote e-voting process before the meeting)



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