



RAJRATAN

OUTPERFORM

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RGWL/17-18/

18th January, 2018

**To,
Bombay Stock Exchange
P. J. Towers, Dalal Street,
MUMBAI – 400 001**

Subject – Update on merger

SCRIP CODE: BSE 517522

Dear Sir,

We wish to inform you that the Hon'ble National Company Law Tribunal, Bench at Ahmedabad, vide its order dated 16th January, 2018, has sanctioned the Scheme of Amalgamation of Cee Cee Engineering Industries Pvt. Ltd. with Rajratan Global Wire Limited and their respective shareholders and creditors under Sections 230 and 232 and other applicable provisions of Companies Act, 2013. A copy of the order is attached herewith.

The above is for your information.

We request you to kindly take the same on your records.

Thanking You,
Yours Faithfully

For **RAJRATAN GLOBAL WIRE LTD.**



CS SHUBHAM JAIN
COMPANY SECRETARY & COMPLAINEE OFFICER
Encl: as above

RAJRATAN GLOBAL WIRE LIMITED

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401 Fax: +91-731-2542534
Factory: 200-B, Sector-1, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 253375 Fax: +91-7292-253357

CIN No. L27106MP1988PLC004778

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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**CP (CAA) No.127/NCLT/AHM/2017
CA (CAA) No.98/NCLT/AHM/2017**

Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.01.2018**

Name of the Company: Cee Cee Engineering Industries Pvt. Ltd.
Rajratan Global Wire Ltd.

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

S.NO. NAME (CAPITAL LETTERS) DESIGNATION REPRESENTATION SIGNATURE

1.

2.

ORDER

None present for Petitioners.

Order pronounced in open court. Vide separate sheets.

Manu

**MANORAMA KUMARI
MEMBER JUDICIAL**

Dated this the 16th day of January, 2018.

B. Raveendra Babu 16.1.18
**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**NATIONAL COMPANY LAW TRIBUNAL,
BENCH, AT AHMEDABAD**

C.P. (CAA) No. 127/NCLT/AHM/2017

CONNECTED WITH

CA/(CAA) No. 98/NCLT/AHM/2017

In the matter of:-

Cee Cee Engineering Industries
Private Limited,
a Company incorporated under
the provisions of the companies Act,1956
and having its registered office at
"Rajratan House" 11/2, Meera Path,
Dhenu Market, Indore-452003 M.P.

.... Petitioner Transferor Company

Rajratan Global Wire Limited,
a Company incorporated under
the provisions of the companies Act,1956
and having its registered office at
"Rajratan House" 11/2, Meera Path,
Dhenu Market, Indore-452003 M.P.

.... Petitioner Transferee Company

Order delivered on 16th January, 2018

**Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J)
And
Hon'ble Ms. Manorama Kumari, Member (J)**

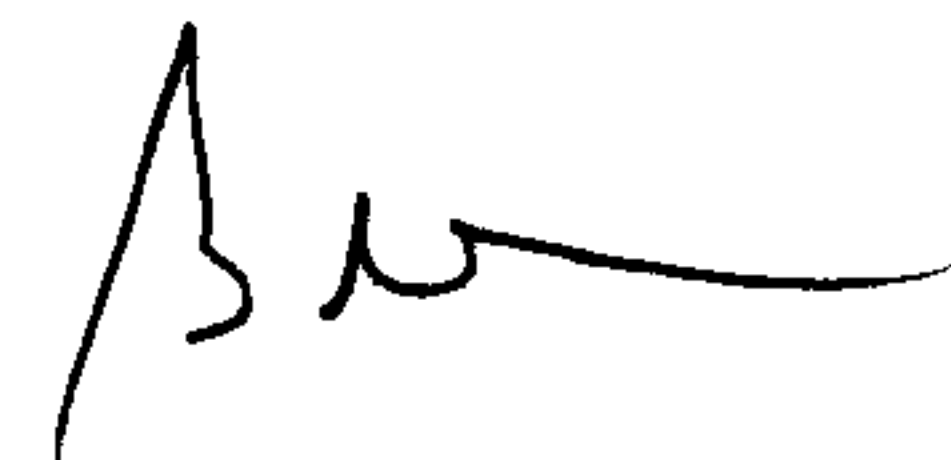
Appearance:

Ms. Manju Mundra, PCS for the Petitioner Companies.

FINAL ORDER

[Per: Bikki Raveendra Babu, Member (J)]

1. This is a joint petition filed by two companies under Section 230 and 232 of the Companies Act, 2013 seeking



sanction of this Tribunal to a Scheme of Amalgamation ("Scheme" for short) of Cee Cee Engineering Industries Private Limited (CCEIPL), the Petitioner Transferor Company or the Transferor Company with Rajratan Global Wire Limited (RGWL), the Petitioner Transferee Company or the Transferee Company.

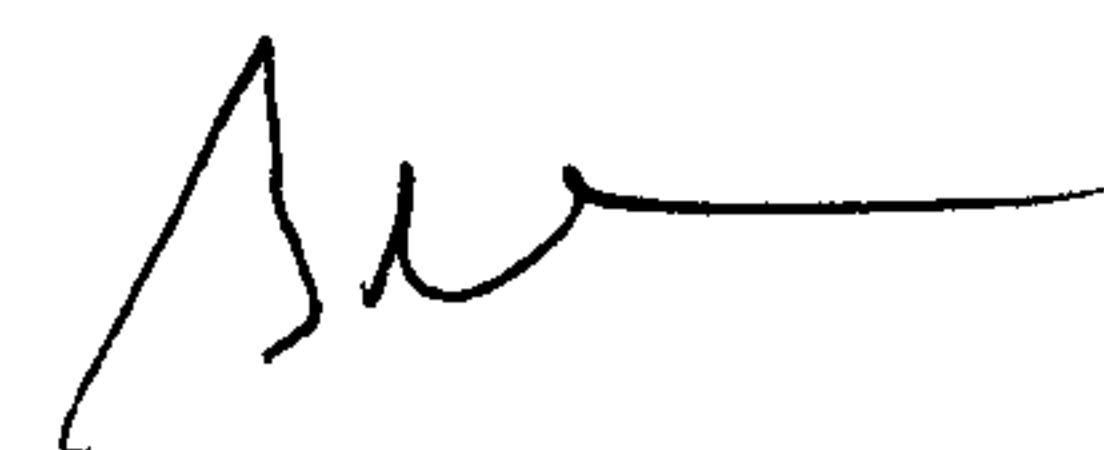
2. The petitioner companies had initiated proceedings before this Tribunal in form of a joint application, being CA(CAA) No. 98/NCLT/AHM/2017. By the said Application the Petitioner Transferor Company sought dispensation of meetings of the Equity Shareholders and Unsecured Creditors of the Company. Further it was submitted that there were no Secured Creditors of the Petitioner Transferor Company, hence, there was no need to hold their meeting. It was submitted that Transferor Company was Wholly Owned Subsidiary of Rajratan Global Wire Limited, the Transferee Company. The Petitioner Transferee Company and its nominees had submitted written consent letters on affidavit approving the proposed Scheme. The Unsecured Creditors of the Transferor Company had also submitted written consent letters on affidavit approving the proposed Scheme. Hence, this Tribunal vide order dated 14th September, 2017, passed in CA(CAA) No. 98/NCLT/



AHM/2017, dispensed with convening and holding of the meetings of the Equity Shareholders and Unsecured Creditors of the Petitioner Transferor Company in view of the consent letters given by them. This Hon'ble Tribunal also observed that there was no need to hold meeting of Secured Creditors as there were no Secured Creditors of the Petitioner Transferor Company.

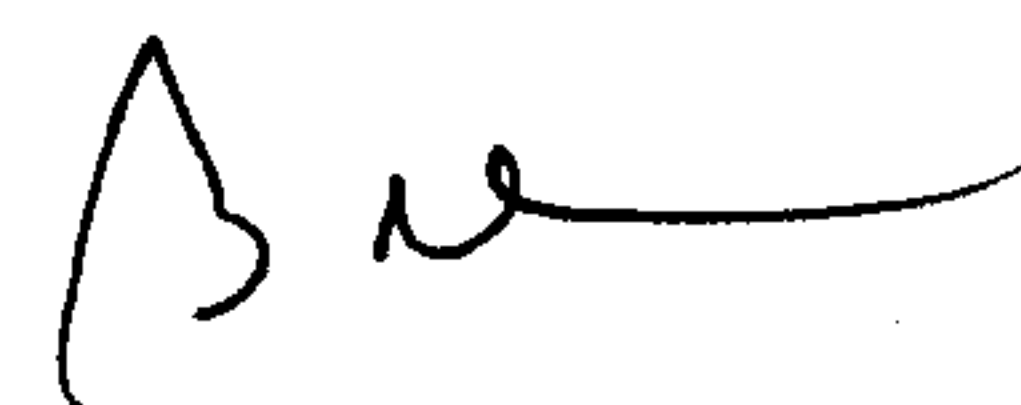
3. So far as the Transferee Company was concerned, it was submitted that it is a listed public limited company. The Transferee Company RGWL had informed that vide SEBI Notification No. SEBI/LAD/NRO/GN/ 2016-17/029 dated 15-02-2017 the observation letter of the BSE limited is not required in the case of amalgamation of wholly owned subsidiary; only the Scheme is to be disclosed to the concerned Stock Exchange. Accordingly, the Transferee Company had filed a certified true copy of the letter with BSE Ltd. disclosing the Scheme.

4. This Tribunal vide order dated 14th September, 2017 directed the Transferee Company to convene and hold separate meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors to consider and, if thought



appropriate, approve with or without modifications, the proposed Scheme of Amalgamation.

5. Pursuant to the directions of this Tribunal, notices of the meetings were sent individually to all the Equity Shareholders, Unsecured Creditors and Secured Creditors of the Transferee Company together with a copy of the Scheme of Amalgamation and Explanatory Statement as well as other required disclosures. The notices convening the meetings were also advertised in Indore editions of English daily 'Times of India' and Hindi Daily 'Chautha Sansar' on 17th October, 2017. Affidavit dated 28th October, 2017 was filed on 10th November, 2017 by the Chairman of the meetings confirming the compliance of the directions regarding service of notices. The aforesaid meetings were duly convened and held on the 20th November 2017 and the Chairman of the meetings reported result of the said meetings to this Tribunal vide affidavits dated 21st November, 2017 filed on 27th November, 2017. A perusal of the same confirms that the proposed Scheme was approved by requisite majority of the Equity Shareholders, casting their votes either through Postal Ballot, remote e-voting as well as casting valid votes at the meeting. The proposed Scheme was approved unanimously by the



Unsecured Creditors of the Transferee Company, remained present and cast valid votes at the said meeting, The Proposed Scheme was also approved unanimously by all the Secured Creditors of the Transferee Company, remained present and cast valid votes.

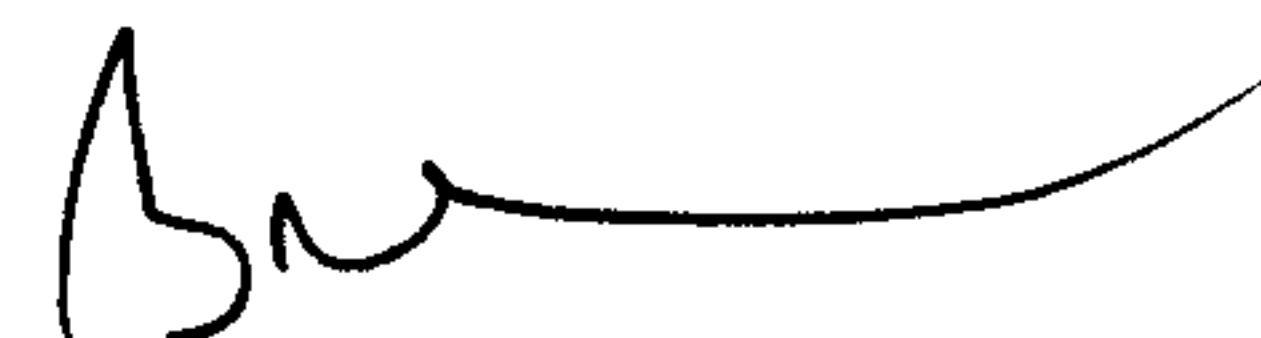
6. Vide the aforesaid order dated 14th September, 2017, the petitioner companies were also directed to serve Notice of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through the Regional Director, North Western Region, (2) the Registrar of Companies, (3) the Income-Tax Authorities, (4) the Reserve Bank of India, (5) Securities and Exchange Board of India, (6) The BSE Limited and (7) The Official Liquidator along with Notice, Explanatory Statement and other requisite documents and disclosures. The notices were duly served on all the authorities on or before 9th October, 2017. Affidavit dated 28th October, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 10th November, 2017. In response to the said notice, a representation dated 10th November, 2017 was received from the Regional Director, North Western Region and representation dated 21st



November, 2017 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

7. The present petition was filed on 27th November, 2017 and a rejoinder was also filed on 4th December, 2017 by the petitioner companies and the same were admitted on 4th December, 2017. The date of hearing was fixed as 12th January, 2018. Directions were issued to publish notice of hearing of the petition in the newspapers viz. Times of India, English Daily and Chautha Sansar, Hindi daily of Indore editions at least before 10 days of the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the statutory authorities viz. (i) the Regional Director, North-Western Region, and (ii) Official Liquidator (in respect of the Transferor Company), at least before 10 days of the date of hearing of the petition.

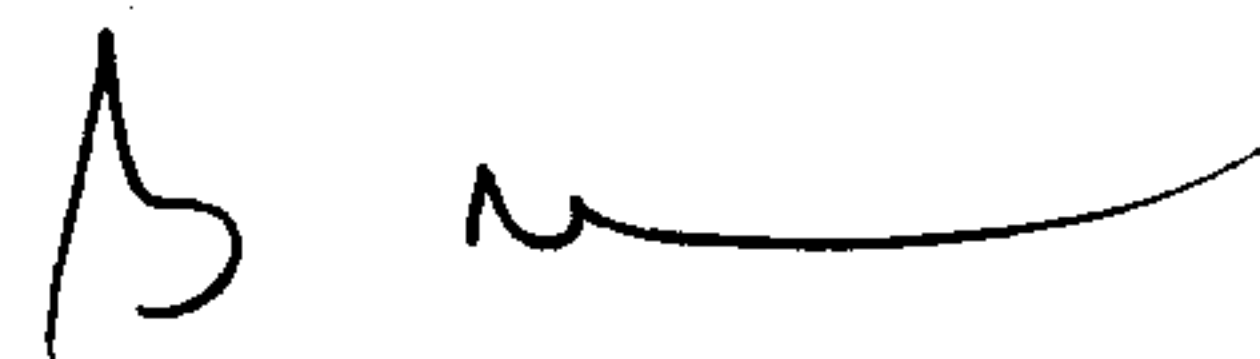
8. Pursuant to the said directions, notices were duly served by the petitioner companies on the statutory authorities on 12th December, 2017 and publications were duly made in the newspapers on 9th December, 2017. The information of service and publication of notices were filed with the Registry on 21-12-2017 and an affidavit of service



and publication dated 23rd December, 2017 confirming the same has been placed on record on 08-01-2018.

9. Heard Ms. Manju Mundra, learned PCS appearing for the petitioner companies.

10. It has been submitted that representation in form of a common affidavit dated 10th November, 2017 has been received from the Regional Director, Ahmedabad. The said representation contains no adverse observations with regard to the modifications of the scheme. Vide para 2 (a), (b) and (c) it confirms the receipt of notice, nature of proposal and absence of consideration as the Transferor Company is the Wholly Owned Subsidiary of the Transferee Company. Vide para (d) it is pointed out that the increase in authorised capital of the transferee company after merger, is well within the provisions of section 232(3)(i) of the Companies Act, 2013. Vide para 2 (g) it is pointed out that the Transferee Company being a listed company be directed to comply with the SEBI guidelines. Vide para (i) it is pointed out that Transferee Company must undertake to cooperate to MCA offices regarding pending case and the petitioner Transferee Company by way of reply in the form of affidavit confirmed to comply with all the requirements of law and cooperate. Vide para (j) it is pointed out that



Registrar of Companies has confirmed that there are no complaints against any of the petitioner companies and no complaint/ representation against the Scheme of Amalgamation. The Regional Director vide para 2 (k) has confirmed that he has no other observation/submission and that the proposed Scheme of Amalgamation may be considered.

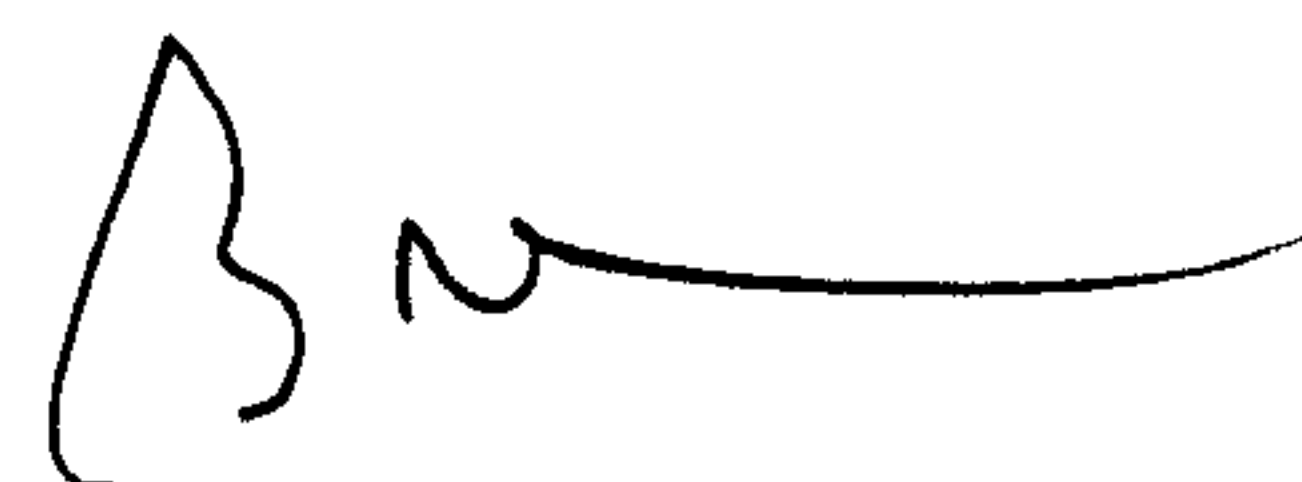
11. In response to the notice of the petition served upon the Office of the Official Liquidator for the Transferor Company, representation dated 21st November, 2017 has been filed by the Official Liquidator. After referring to the proposals of the Scheme, it has been observed by the Official Liquidator that the said office has not received any complaint against the Scheme and this Tribunal may pass suitable orders dissolving the petitioner transferor company without following the process of winding up. However, the Official Liquidator has sought directions to be issued to preserve the books of accounts, papers and records and not to dispose of the same without prior permission of the Central Govt. as per the provisions of Section 239 of the Companies Act, 2013. Accordingly, the Transferee Company is hereby directed to preserve the books of accounts, papers and records of the Transferor Company



and not to dispose of the same without prior permission of the Central Government as required under section 239 of the Companies Act, 2013. It is hereby further directed that even after the Scheme is sanctioned, the Transferor Company shall comply with all the applicable provisions of law and shall not be absolved from any of their statutory liability.

12. Accordingly, there are no adverse observations from the aforesaid authorities and the petitioners have filed proper affidavits in reply accepting to comply with all the legal requirements. No representation has been received from any other Regulatory Authorities. Hence, it is assumed that the said authorities have no objection to the proposed Scheme.

13. In compliance with the proviso to sub-section (7) of Section 230, the petitioner companies have placed on record the certificate of Chartered Accountant dated 21st November, 2017 confirming that the accounting treatment envisaged under the Scheme of Amalgamation is in compliance with the applicable Accounting Standards notified by the Central Government under section 133 of



the Companies Act, 2013. The same have been placed on record as Annexure-'O' to the present petition.

14. Considering the entire facts and circumstances of the case and on perusal of the Scheme and the documents produced on record, it appears that all the requirements of section 230 and 232 of the Companies Act, 2013 are satisfied. The proposed Scheme of Amalgamation appears to be genuine and bona fide and in the interest of the shareholders and creditors as well as in the public interest and the same deserves to be sanctioned.

15. In the result, this petition is allowed. The Scheme, which is at Annexure-'G' to the petition, is hereby sanctioned and it is declared that the same shall be binding on the petitioner companies, their shareholders, creditors and all concerned under the scheme. It is also declared that the Transferor Company viz. Cee Cee Engineering Industries Private Limited, shall stand dissolved without winding up.

16. Filing and issuance of drawn up order is hereby dispensed with. All concerned authorities to act on a copy of this order along with the scheme duly authenticated by

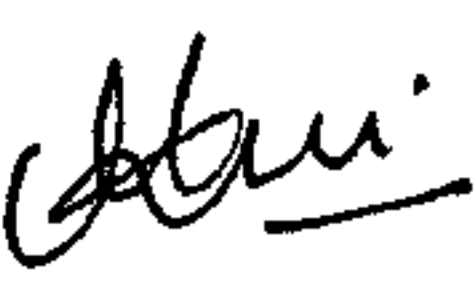


the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order along with Scheme immediately.

17. The Petitioner Transferee Company is further directed to lodge a copy of this order and the Scheme duly certified by the Registrar with the all the concerned authorities, as required, for the purpose of the transfer of rights and obligations to the transferee Company, wherever applicable.

18. The petitioner companies shall comply with Rule 17(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with respect to filing of a copy of this order, along with a copy of the Scheme with the concerned Registrar of Companies, electronically in form INC-28, in addition to physical copy, as per the relevant provisions of the Companies Act, 2013.

19. This petition is disposed of accordingly.


Ms. Manorama Kumar,
Member (J)


Bikki Raveendra Babu,
Member (J)

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