

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

**C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023**

*In the matter of*

Companies Act, 2013

And

*In the matter of*

Section 230-232 of the Companies Act,  
2013 read with Section 234 and other  
applicable provisions of the Companies  
Act, 2013 read with the Companies  
(Compromises, Arrangements and  
Amalgamations) Rules, 2016;

AND

*In the matter of*

Scheme of Amalgamation of

**Scrabble Entertainment Limited**

("Transferor Company 1")

And

**Plexigo Entertainment Private Limited**

("Transferor Company 2")

And

**Zinglin Media Private Limited**

("Transferor Company 3")

And

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

**Scrabble Entertainment (Mauritius)  
Limited**

(Transferor Company 4)

With

**UFO Moviez India Limited**

(“Transferee Company”)

and their respective shareholders (the  
“Scheme”)

**Scrabble Entertainment Limited,**

[CIN: U92190MH2008PLC178456]

...Petitioner company No.1  
Transferor Company No.1

**Plexigo Entertainment Private Limited**

[CIN: U92419MH2020PTC343580]

...Petitioner company No.2  
Transferor Company No.2

**Zinglin Media Private Limited,**

[CIN: U74999MH2017PTC300940]

...Petitioner company No.3  
Transferor Company No.3

**UFO Moviez India Limited**

[CIN: L22120MH2004PLC285453]

...Petitioner company No.4  
Transferor Company No.4

**Order delivered on 17.01.2024**

*Coram:*

Shri. Kishore Vemulapalli : Member (Judicial)  
Ms. Anu Jagmohan Singh : Member (Technical)

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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*Appearances:*

For the Applicants : Mr. Shyam Kapadia, Counsel and  
Mr Ahmed M Chunawala, i/b  
Rajesh Shah & Co, Advocates.

For the Regional Director: : Mr. Tushar Wagh, Regional Deputy  
Director, Western Region, Mumbai

**ORDER**

1. Heard the Learned Counsel for the Petitioner Companies. The sanction of the Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013 read with Section 234 and other relevant provisions of the Companies Act, 2013 in India and applicable laws in Mauritius and the rules framed thereunder for the Scheme of Amalgamation of Scrabble Entertainment Limited (“SEL” or “Transferor Company 1”) and Plexigo Entertainment Private Limited (“PEPL” or “Transferor Company 2”) and Zinglin Media Private Limited (“ZMPL” or “Transferor Company 3”) and Scrabble Entertainment (Mauritius) Limited (“SEML” or “Transferor Company 4”) with UFO Moviez India Limited (“UFO” or “Transferee Company”) and their respective shareholders (the “Scheme”)

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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2. The Petitioner Companies have approved the said Scheme of Amalgamation by passing the Board Resolutions dated July 06, 2023 which are annexed to the respective Company Scheme Petitions.
3. The Petitioner Companies submit that since the registered office of Scrabble Entertainment (Mauritius) Limited (the Transferor Company 4) is situated in Mauritius, the Transferor Company 4 had preferred application for sanction of the Scheme before the Supreme Court of Mauritius under the applicable provisions of the Companies Act, 2001 of the Republic of Mauritius. The Supreme Court of Mauritius has vide its order dated October 30, 2023 sanctioned the Scheme.
4. The Petitioner Companies states that the Petition have been filed in consonance with the Order passed in the Company Scheme Application No. 193 of 2023 of the Hon'ble Tribunal.
5. The Petitioner Companies further states that the Petitioner Companies have complied with all requirements as per directions of the National Company Law Tribunal, Mumbai Bench and they have filed necessary affidavits of compliance in the National Company Law Tribunal, Mumbai Bench.

6. The Learned Counsel for the Petitioner Companies states that the First Petitioner Company is engaged in providing Digital Cinema Initiative (DCI) technology-based end to end Digital Cinema Solutions and the Second Petitioner Company is engaged in the business of technology support services in relation to digital entertainment, Pay-Per View Movies and Live Events Streaming and OTT Discovery for Movies and web services, Video on-demand streaming Service, recommendation service and guide and the Third Petitioner Company is engaged in the business of technology support services in relation to digital entertainment & media and Transferor Company 4 is an investment holding company holding investment in Scrabble Entertainment DMCC which conducts digital cinema deployment business in middle east region and Fourth Petitioner Company is an advertising platform and is the first one, to enable cinema digitization with satellite technology in India. It is the end-to-end service provider for all DCI and non-DCI related cinema solutions.
7. The rationale for the proposed Scheme is as under:
- i. The Transferor Companies are wholly owned subsidiaries (direct / step down) of the Transferee Company.

- ii. The Transferor Company 1 was primarily focused on deployment of DCI technology compliant Digital Cinema Systems in premium cinema screens across India including Hollywood studios. This enabled the Transferor Company 1 to receive payment of virtual print fees (VPF) under certain arrangements. The Transferor Company 1 has completed its contractual period of receiving VPF and some of these screens were transferred to the exhibitors as per the arrangement. The business operations of balance screens of the Transferor Company 1 are similar to the operations of the Transferee Company and the proposed merger will fetch synergetic benefits once the theater networks of the Transferor Company 1 and the Transferee Company are merged and consolidated under one roof.
- iii. The Transferor Company 2 and the Transferor Company 3 are not of a significant size and therefore consolidation with the Transferee Company will result into decrease in the administration costs associated with day-to-day operations. Further, merger of Transferor Company 4, being an investment holding company, would result into simplification of corporate structure.
- iv. The amalgamation of the Transferor Companies with the Transferee Company will lead to better business synergies, improved overall operational efficiencies and cost savings.

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

- v. The amalgamation will also result in reduction in legal and regulatory compliances that are currently carried out by multiple entities.
- vi. The proposed amalgamation will reduce number of legal entities.
- vii. The proposed amalgamation will reduce managerial overlaps, which are necessarily involved in running multiple entities.
8. The Regional Director has filed his Report dated December 18, 2023 inter-alia making the following observations in paragraphs 2 (a) to (k) which are reproduced hereunder along with responses/compliances of the Petitioner Companies:

<b>Para</b>	<b>Observation by the Regional Director</b>	<b>Undertaking of the Petitioner Company/Rejoinder</b>
2(a)	That on examination of the report of the Registrar of Companies, Mumbai dated 29.11.2023 <b>(Annexed as Annexure A-1)</b> for Petitioner Transferor Companies No. 1,2,3 & 5 falls within the jurisdiction of ROC, Mumbai. Further Petitioner Transferor company No. 4 namely Scrabble	

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

<p>Entertainment (Mauritius) Limited (NA) is incorporated under the provisions of Companies Act, 2001 of the Republic of Mauritius. It is submitted that no complaint and /or representation regarding the proposed scheme of Amalgamation has been received against the Petitioner Companies No. 1,2,3 &amp; 5. Further, the Petitioner Companies has filed Financial Statements up to 31.03.2023.</p> <p>The ROC has further submitted that in his report dated 29.11.2023 which are as under</p> <p>i. That the ROC Mumbai in its report dated 29.11.2023 has also stated that No Inquiry, Inspection, Investigations, Prosecutions and complaint under CA, 2013 have been pending against the Petitioner Companies.</p> <p>As per the provisions of Section</p>	<p>So far as the observation in paragraph 2(a)(i) of the Report of the Regional Director is concerned, the Petitioner Companies submit that it is the facts of the case.</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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<p>230(3)(i) of the Companies Act, 2013, where the transferor companies 1,2 &amp; 3 are dissolved, the fee, if any, paid by the transferor companies on its authorized capital shall be set-off against any fees payable by the Transferee company on its authorized capital subsequent to the amalgamation. Therefore, remaining fee, if any after setting-off the fees already paid by the transferor companies on its authorized capital, must be paid by the transferee company on the increased authorized capital subsequent to the amalgamation.</p>	<p>So far as the observation in paragraph 2 (a)(ii) of the Report of the Regional Director is concerned, the Transferee Company undertakes to comply with provisions of Section 232(3)(i) of the Companies Act, 2013. The fees (if any) payable by the Transferee Company on clubbing of authorised share capital of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 shall be set off against the fees already paid by the Transferor Company 1, Transferor Company 2 and Transferor Company 3 for their authorized share capital in accordance with the provisions of Section 232(3)(i) of the Companies Act, 2013.</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

	<p>ii. Interest of the creditors should be protected.</p> <p>iii. May be decided on its merits.</p> <p>Hence, the Petitioner Companies shall undertake to submit detailed reply against observations mentioned above.</p>	<p>So far as the observation in paragraph 2 (a)(iii)(3) of the Report of the Regional Director is concerned, the Petitioner Companies submit that the Scheme is not prejudicial to the interests of the shareholders and creditors and interests of the creditors will be protected and there is no compromise or arrangement with the creditors.</p>
2(b)	<p>Transferee Company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation in respect of fees payable by Transferee Company for increase of share capital on account of merger of transfer of companies.</p>	<p>So far as the observation in paragraph 2(b) of the Report of the Regional Director is concerned, the Transferee Company undertakes to comply with the provisions of section 232(3)(i) of the Companies Act, 2013. The fees (if any) payable by the Transferee Company on clubbing of authorized share</p>

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

---

		capital of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 shall be set off against the fees already paid by the Transferor Company 1, Transferor Company 2 and Transferor Company 3 for their authorised share capital in accordance with the provisions of Section 232(3)(i) of the Companies Act, 2013.
2(c)	In compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, the transferee company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards including AS-5 or IND AS-8 etc.	So far as the observation in paragraph 2(c) of the Report of the Regional Director is concerned, the Transferee Company undertakes that in addition to compliance of IND AS 103 for accounting treatment, the Transferee Company shall pass such accounting entries as may be necessary in connection with the Scheme to comply with

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

		other applicable accounting standards such as IND AS-8, as applicable.
2(d)	The Hon'ble Tribunal may kindly direct the Petitioner Companies to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy, or no change is made.	So far as the observation in paragraph 2(d) of the Report of the Regional Director is concerned, the Transferee Company submits that the Scheme enclosed to Company Application & Company Petition, are one and same and there are no discrepancies, or no changes have been made.
2(e)	The Petitioner Companies under provisions of section 230(5) of the Companies Act 2013 have to serve notices to concerned authorities which are likely to be affected by the Amalgamation or arrangement. Further, the approval of the scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving	So far as the observation in paragraph 2 (e) of the Report of the Regional Director is concerned, the Transferee Company submits that the Petitioner Companies have served notices under the provisions of section 230(5) of the Companies Act, to all the concerned authorities as

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

	<p>effect to the scheme. The decision of such authorities shall be binding on the petitioner companies concerned</p>	<p>directed by the Hon'ble Tribunal which are likely to be affected by the Scheme. Further, the Transferee Company submits that the approval of the Scheme by the Hon'ble Tribunal would not deter such authorities to deal with any of the issues arising after giving effect to the Scheme and the decision of such authorities would be binding on the Petitioner Companies in accordance with law.</p>
2(f)	<p>As per Definition of the Scheme, "Appointed Date" for the purpose of this Scheme (as defined hereinafter) and the Income-tax Act, 1961 means April 1, 2023 or such other date as may be mutually agreed to by the Board of Directors of the Transferor Companies and</p>	<p>So far as the observation in paragraph 2(f) of the Report of the Regional Director is concerned, the Transferee Company submits that the Scheme complies with the requirements as clarified vide circular no. F. No.7/12/2019/CL-1 dated 21.08.2019 issued by the</p>

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

<p>the Transferee Company or such other date as may be fixed approved by the NCLT (as defined hereinafter) or any other Appropriate Authority. Upon the Scheme coming into effect, it shall operate with effect from the appointment date.</p> <p>“Effective Date” means the date on which a certified or authenticated copy of the Order of the National Company Law Tribunal under Section 230-232 read with 234 of the Act sanctioning this Scheme is filed with the respective Registrar of Companies of the Transferor Companies and the Transferee Company in Maharashtra. All the references in this Scheme to the words “coming into effect of this Scheme” or “effectiveness of this Scheme” or “scheme taking effect” shall mean the Effective Date;</p> <p>“Record Date” for the purpose of</p>	<p>Ministry of Corporate Affairs by clearly specifying the Appointed Date (i.e. April 1, 2023) in the Scheme and accordingly, the requirements of the said circular have already been complied with.</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

this Scheme shall mean the Effective Date or any other later date to be fixed by the Board of Directors of the Transferee Company for the purpose of determining the members of the Transferor Companies to whom shares will be allotted pursuant to this Scheme.

In this regard, it is submitted that Section 232 (6) of the Companies Act, 2013 states that the scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date. However, this aspect may be decided by the Hon'ble Tribunal taking into account its inherent powers.

It is submitted that the Petitioners may be asked to comply with the

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

	requirements as clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.	
2(g)	Petitioner Companies shall undertake to comply with the directions of Income tax department and the GST Department, if any.	So far as the observation in paragraph 2(g) of the Report of the Regional Director is concerned, the Transferee Company submits that the Petitioner Companies shall ensure compliance of directions of Income tax department and GST department, if any, in accordance with law.
2(h)	Petitioner Companies shall undertake to comply with the directions of the concerned sectoral Regulatory, if so required.	So far as the observation in paragraph 2(h) of the Report of the Regional Director is concerned, the Transferee Company submits that the Petitioner Companies are not governed by any sectoral regulatory authority.
2(i)	Petitioner Companies has foreign	So far as the observation in



IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

---

<p>shareholders; hence Petitioner Companies shall undertake to comply with rules, regulations, guidelines of FEMA, FERA and RBI. Further the company may place before approval of RBI for cross border merger in the matter of 4th Transferor company in compliance with Section 234(2) of the Act.</p>	<p>paragraph 2(i) of the Report of the Regional Director is concerned, the Transferee Company submits that it has foreign shareholders but since Scheme provides for amalgamation of wholly owned subsidiaries whereunder there is no discharge of consideration to any shareholders, there are no compliances which Transferee Company is required to comply with. The Petitioner Companies undertake to comply with the other applicable guidelines under Foreign Exchange Management Act, 1999, as applicable and to the extent required. So far as the observation in relation to the prior approval of RBI for cross border merger is concerned, the Transferee</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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		<p>Company submits that the Transferee Company states that as per the provisions of section 234(2) of the Companies Act, 2013 read with Rule 25A of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, a foreign company may, with the prior approval of the Reserve Bank of India, amalgamate with an Indian company. In this regard, Reserve Bank of India has framed Foreign Exchange Management (Cross Border Merger) Regulations, 2018. As per Regulation 9 of the said regulations issued by Reserve Bank of India, any transaction on account of a cross border merger undertaken in accordance with the Foreign Exchange</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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		<p>Management (Cross Border Merger) Regulations, 2018 shall be deemed to have prior approval of Reserve Bank as required under Rule 25A of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016. Further, as per the said regulation, a certificate to that effect is required to be furnished along with the application made to the National Company Law Tribunal. The Petitioner Company submits that it has complied with and undertakes to comply with the provisions of the regulations contained in Foreign Exchange Management (Cross Border Merger) Regulations, 2018. Further Mr. Rajesh Mishra,</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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		<p>Executive Director &amp; Group CEO and Ms. Kavita Thadeshwar, Company Secretary of the Transferee Company have provided a certificate to ensure compliance with the Foreign Exchange Management (Cross Border Merger) Regulations, 2018 along with the Company Scheme Application – Exhibit I. A copy this certificate has been annexed and marked as Annexure “A” to Affidavit in Rejoinder. Accordingly, approval of Reserve Bank of India is deemed to have been received to the Scheme. A copy of Foreign Exchange Management (Cross Border Merger) Regulations, 2018 has been annexed and marked as Annexure “B” to Affidavit in Rejoinder.</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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2(j)	Its is observed that the 4th Transferor Company is Registered under the provisions of Companies Act, 2001 of the Republic of Mauritius in view of the same similar approval for the said Amalgamation need to be obtained by the forth transferor company from the appropriate authorities before giving effect to the scheme.	So far as the observation in paragraph 2(j) of the Report of the Regional Director is concerned, The Transferee Company submits that since the registered office of Scrabble Entertainment (Mauritius) Limited (the Transferor Company 4) is situated in Mauritius, the Transferor Company 4 had preferred application for sanction of the Scheme before the Supreme Court of Mauritius under the applicable provisions of the Companies Act, 2001 of the Republic of Mauritius. The Supreme Court of Mauritius has vide its order dated October 30, 2023 sanctioned the Scheme.
2(k)	The Petitioner Company states that the Transferee Company shall be in	So far as the observation in paragraph 2(k) of the Report

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

---

	compliance with provisions of Section 2(1B) of the Income Tax Act, 1961. In this regard, the petitioner company shall ensure compliance of all the provisions of Income Tax Act and Rules thereunder.	of the Regional Director is concerned, the Transferee Company submits that the Petitioner Companies shall ensure compliance of all the provisions of Income Tax Act, 1961 including section 2 (1B) and the rules framed thereunder.
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9. T

he observations made by the Regional Director have been explained by the Petitioner Companies in Para 10 above. Mr. Tushar Wagh Deputy Regional Director of Western Region, Mumbai appeared and submits that above explanations and clarifications given by the Petitioner Companies in rejoinder are satisfactory and they have no further objection to the Scheme.

10. The Official Liquidator has filed his report dated November 28, 2023 inter-alia making the following observations in paragraphs 6 and 7 which are reproduced hereunder along with responses/compliances of the Petitioner Companies:

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

<b>Para</b>	<b>Observation by the Official Liquidator</b>	<b>Undertaking of the Petitioner Company/Rejoinder</b>
<b>6</b>	<p>With reference to clause No. 25.1 of the scheme it is stated that such clauses overrides the provision of Companies Act, 2013 namely Section 232(3)(i) which inter-alia provides that, 'if a company is dissolved the fee paid by such company on its Authorised Capital shall be set off against any fees payable by the transferee company on its Authorised Capital. Accordingly, clause No. 25.1 may be modified.</p>	<p>So far as the observation in paragraph 6 of the Report of the Official Liquidator is concerned, the Transferee Company states that Clause 25.1 of the Scheme provides for increase in the authorized share capital of the Transferee Company by the authorized share capital of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 without any further payment of stamp duty and / or fees on such increase to the extent such stamp duty and / or fees already paid by the Transferor Company 1, Transferor Company 2 and Transferor Company 3 on their respective authorized share capital. Accordingly, clause 25.1 of the Scheme does not override</p>

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

		<p>the provisions of section 232(3)(i) of the Companies Act, 2013. Further, the Transferee Company undertakes to comply with provisions of Section 232(3)(i) of the Companies Act, 2013. The fees (if any) payable by the Transferee Company on clubbing of authorized share capital of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 shall be set off against the fees already paid by them for their authorized share capital in accordance with the provisions of Section 232(3)(i) of the Companies Act, 2013.</p>
7	<p>As per the Financial Statement of Plexigo Entertainment Private Limited (Transferor Company 2) and Zinglin Media Private Limited (Transferor Company 3) as at 31.03.2023 the Total Liabilities of the Companies exceeds to its</p>	<p>The observation in paragraph 7 of the Report of the Official Liquidator pertains to the preparation of financial statements for FY 23 of Transferor Company 2 and Transferor Company 3 on a going concern basis despite having a</p>



IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

<p>Total Assets and thus the company is with Negative Net Worth, the Financial Statements has been prepared on going concern basis. Hon'ble Tribunal may require the company to explain in this respect.</p>	<p>negative net worth. In relation to this, it is submitted that:</p> <p>a. In note 2.1 of the audited financial statements of the Transferor Company 2 for FY 23, it was disclosed that for FY 23, the Transferor Company 2 had incurred a loss of Rs.64.06 lakhs and had accumulated losses of Rs.183.12 lakhs. Accordingly, the net-worth of the Transferor Company 2 was fully eroded. The Holding Company i.e. Transferee Company committed to provide continued financial and operating support to the Transferor Company 2, to enable it to operate as a going concern. For this, the Transferee Company had already provided a financial support of Rs.225 lakhs by way of preference share capital as on the date of balance-sheet and accordingly, financial statements of Transferor Company 2 for FY</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

		<p>23 were prepared on a going concern basis.</p> <p>b. Similarly, in note 2.1 of the audited financial statements of the Transferor Company 3 for FY 23, it was disclosed that for FY 23, the Transferor Company 3 had incurred a loss of Rs.175.87 lakhs and had accumulated losses of Rs.494.86 lakhs. Accordingly, the net-worth of the Transferor Company 3 was fully eroded. The Holding Company i.e. Transferee Company committed to provide continued financial and operating support to the Transferor Company 3, to enable it to operate as a going concern. For this, the Transferee Company had already provided a financial support of Rs.359.91 lakhs by way of preference share capital as on the date of balance-sheet and accordingly, financial statements of Transferor Company 3 for FY</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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		23 were prepared on going concern basis.
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11. The observations made by the Official Liquidator have been satisfactorily explained by the Petitioner Companies in Para 12 above.
12. The Reserve Bank of India (“RBI”) has also addressed letters dated November 03, 2023 and December 29, 2023 in response to notice served as per directions of Tribunal in Company Scheme Application and Company Scheme Petition respectively. The said letters require the Petitioner Companies to comply with the requirement of various laws, rules regulations and guidelines as prescribed by the RBI. It also states that it would not be possible for the RBI to vet individual cases. Learned Counsel for the Petitioner Companies, on instructions undertakes to comply with the laws, rules, regulations, and guidelines prescribed by the RBI as applicable. The said undertaking is accepted.
13. The Central Cinema Co-owners, the Unsecured Creditor of Scrabble Entertainment Limited (“Transferor Company 1’) in Company Scheme Application No.193 of 2023 has come before Tribunal raising certain disputed claims against the Transferor Company 1 on November 16, 2023. The Central Cinema Co-owners has an outstanding debt of Rs.

1,50,000 out of total outstanding debt of the Transferor Company 1 amounting to Rs 9.62 crs as per its latest audited financial statements as on March 31, 2023. It was submitted that the Central Cinema Co-owners constitutes much less than 5% of the total outstanding debt of Transferor Company 1 as on March 31, 2023, and as such, in terms of proviso to Section 230(4) of the Companies Act, 2013, he does not have the requisite locus to object to the Scheme. According to the proviso any objection could be made by person having outstanding debt amounting to not less than 5% of total outstanding debt as per the latest audited financial statement. Further, the Net worth of the Transferee Company is significantly higher than that of Transferor Company 1, whose Central Cinema Co-owners claims to be creditors. Consequently, there is no compromise or arrangement with creditors, and no sacrifice is required from them. Therefore, since the Central Cinema Co-owners do not meet the mandatory minimum threshold prescribed by the Act to raise objections to a Scheme, the objection of the Central Cinema Co-owners is dismissed as not maintainable.

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

---

14. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
15. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition No. 284 of 2023 is made absolute in terms of clauses 45. (A) to (E) of the said Company Scheme Petition.
16. The First Petitioner Company, Second Petitioner Company and Third Petitioner Company be dissolved without winding up.
17. In view of the above, the Scheme is hereby **Sanctioned** with the 'Appointed Date' as April 01, 2023.
18. Petitioners Companies are directed to file a copy of this Order along with a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically along with E-Form INC-28, within 30 days from the date of receipt of the Order from the Registry of this Tribunal.
19. The Petitioner Companies to lodge a copy of this Order and the Scheme duly authenticated by the Deputy Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps,

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH, C-IV

C.P.(CAA)/284/MB-IV/2023 with  
C.A.(CAA)/193/MB-IV/2023

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for the purpose of adjudication of stamp duty payable within 60 days from the date of receipt of the Order, if any.

20. All Authorities concerned to act on a copy of this Order along with Scheme duly authenticated by the Deputy Director or Assistant Registrar, National Company Law Tribunal, Mumbai.
21. Ordered Accordingly. C.P. (CAA)/284/MB/2023 **is allowed and disposed of.**

Sd/-

**Anu Jagmohan Singh**

**Member (Technical)**

Suresh 17.01.2024.

Sd/-

**Kishore Vemulapalli**

**Member (Judicial)**