



(CIN-L65923DL1985PLC195299)

January 23, 2023

To,

The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol - CAPTRUST

The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Scrip Code - 511505

Dear Sir,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

This is to inform you that the company has received order of Amalgamation of company's subsidiaries, Capital Trust Housing Finance Private Limited and Capital Trust Microfinance Private Limited with the Company.

We are hereby enclosing copy of order of the National Company Law Tribunal.

Kindly take the same on record.

For Capital Trust Limited

A handwritten signature in blue ink, appearing to read "Tanya Sethi", is written over a faint, light blue circular stamp.

Tanya Sethi
Company Secretary
Email Id: cs@capitaltrust.in

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI
BENCH-VI

COMPANY PETITION (CAA)-72/ (ND)/2022
(Under Section 230, 232 of the Companies Act, 2013)

In the Matter of:

1. M/s. Capital Trust Housing Finance Private Limited

Registered Office at: 205, Centrum Mall, Sultanpur, MG
Road, New Delhi – 110030

CIN No.:U67200DL2017PTC314968

...Transferor Company-1/Applicant Company-1

AND

2. M/s. Capital Trust Microfinance Private Limited

Registered Office at: 205, Centrum Mall, Sultanpur, MG
Road, New Delhi – 110030

CIN No.:U65921DL1990PTC287461

... Transferor Company -2/Applicant Company-2

WITH

3. M/s. Capital Trust Limited

Registered Office at: 205, Centrum Mall, Sultanpur, MG
Road, New Delhi – 110030

CIN No.:L65923DL1985PLC195299

...Transferee Company/ Applicant Company-3

CORAM:
SHRI. BACHU VENKAT BALARAM DAS,
HON'BLE MEMBER (JUDICIAL)
SHRI. RAHUL BHATNAGAR,
HON'BLE MEMBER (TECHNICAL)

Counsel for Applicant: Vaish Associates Advocates

ORDER

Per Bachu Venkat Balaram Das, Member (Judicial)

Date: 23.01.2023

1. This application has been filed by the Applicant Companies under Sections 230 to 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the National Company Law Tribunal Rules, 2016, for the purpose of the approval of the Scheme of Amalgamation of the Transferor Companies into the Transferee Company. The copy of the Scheme of Amalgamation (hereinafter referred as the "Scheme"), has been placed on record.

- 2.** The Transferor Company No. 1 - M/s. Capital Trust Housing Finance Private Limited was incorporated under the provisions of the Companies Act, 2013, as a private limited company vide Certificate of Incorporation dated 23.03.2017, having its registered office at 205, Centrum Mall, Sultanpur, MG Road, New Delhi – 110030.

- 3.** The Transferor Company No. 2 - M/s. Capital Trust Microfinance Private Limited was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 01.08.1990, having its registered office at 205, Centrum Mall, Sultanpur, MG Road, New Delhi – 110030.

- 4.** The Transferee Company- M/s. Capital Trust Limited was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 23.08.1985, having its registered office at 205, Centrum Mall, Sultanpur, MG Road, New Delhi – 110030.

5. From the records, it is seen that the First Motion joint application was filed before this Tribunal vide C.A.(CAA)/11/(PB)/2022. Vide order dated 08.04.2022, the meeting of Equity Shareholders and Unsecured Creditors of Transferor Company No. 1 & the meeting of Equity Shareholders of Transferor Company No. 2 was dispensed with. There were nil Secured Creditors of both the Companies and nil Unsecured Creditors of Transferor Company No. 2; therefore the necessity of convening/dispensing a meeting did not arise. Vide same order, the meeting of Equity Shareholders and Secured Creditors of Transferee Company was directed to be held. The meeting of Unsecured Creditors of Transferee Company was also dispensed with. The Chairperson's Report dated 03.06.2022 certifying that the scheme has been approved by the Shareholders and Secured Creditors of the Transferee Company has been duly filed. The same is on record.

6. The Applicant Companies were directed to carry out publication in the newspapers. It is seen from the records that the petitioners have filed an Affidavit

affirming compliance and disclosing that the applicants have effected publication in 'Business Standard' English edition as well as 'Jansatta' Hindi edition, both dated 25.08.2022. In addition to the public notice, notices were served on to the Regional Director (Northern Region), Registrar of Companies, NCT of Delhi and Haryana, Official Liquidator, the Income Tax Department and to the other relevant sectoral regulators.

- 7.** Pursuant to the notice issued to the Regional Director, RoC, and Official Liquidator, they have filed their response/reply in the matter.
- 8.** The Regional Director has filed his representation dated 21.11.2022 stating that the observations made by the Regional Director stand clarified.
- 9.** The Official Liquidator has filed its report dated 29.09.2022, wherein no specific objection has been raised against the approval of the Scheme. It is submitted in the report that the affairs of the transferor companies do not appear to have been conducted in a

manner prejudicial to the interest of its members or to public interest.

10. The Income Tax Department has submitted its report dated 07.06.2022 stating that it has no objection to the scheme.

11. In this petition it has also been affirmed that no proceeding for inspection, inquiry or investigation under the provisions of the Companies Act, 2013 or under provisions of Companies Act, 1956 is pending against the Petitioner Companies.

12. Certificate of the Statutory auditor of the Petitioner Companies has been placed on record to the effect that Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standard notified by the Central Government as specified under the provisions of Section 133 of the Companies Act, 2013.

13. The shareholders of the applicant companies are the best judges of their interest, fully conversant with

market trends, and therefore, their decision should not be interfered with by Tribunal for the reason that it is not a part of judicial function to examine entrepreneurial activities and their commercial decisions. It is well settled that the Tribunal evaluating the Scheme, of which sanction is sought under Section 230-232 of the Companies Act of 2013, will not ordinarily interfere with the corporate decisions of companies approved by shareholders and creditors.

- i.* It has also been affirmed in the petition that the Scheme is in the interest of the Transferor Companies and the Transferee Company, including their shareholders, creditors, employees and all concerned.
- ii.* In view of the foregoing, upon considering the approval accorded by the members and creditors of the Petitioner Companies to the proposed Scheme, and the affidavits filed by the Regional Director, Northern Region, Ministry of Corporate Affairs and the report of official liquidator, there

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appears to be no impediment in sanctioning the present Scheme.

- A.** Consequently, sanction is hereby granted to the Scheme under Section 230 to 232 of the Companies Act, 2013.
- B.** The Petitioners shall however remain bound to comply with the statutory requirements in accordance with law.
- C.** Notwithstanding the above, if there is any deficiency found or, violation committed, qua any enactment, statutory rule or regulation, the sanction granted by this court to the scheme will not come in the way of action being taken, albeit in accordance with law, against the concerned persons, directors and officials of the petitioners.
- D.** While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges, if any, and payment in accordance with law or in respect to any

permission/compliance with any other requirement which may be specifically required under any law.

E. THIS TRIBUNAL DO FURTHER ORDER:

1. *That the Transferor Companies shall stand dissolved without following the process of winding-up; and*
2. *That all the property, rights and powers of the Transferor Companies, be transferred without further act or deed, to the Transferee Company and accordingly the same shall, pursuant to Section 232 of the Companies Act, 2013, be transferred to and vest in the Transferee Company.*
3. *That all the liabilities and duties of the Transferor Companies, be transferred without further act or deed, to the Transferee Company and accordingly the same shall, pursuant to Section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee Company; and*
4. *That all proceedings now pending by or against the Transferor Companies, be continued by or against the Transferee Company; and*

5. *That all the employees of the Transferor Companies in service, on the date immediately preceding the date on which the scheme takes effect, i.e. the effective date, shall become the employees of the Transferee Company on such date, without any break or interruption in service and upon terms and condition not less favorable than those subsisting in the concerned Transferor Company on the said date.*
6. *That Petitioner companies shall, within thirty days of the date of the receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Company shall be dissolved and the Registrar of Companies shall place all documents relating to the Transferor Company registered with him on the file, kept by him in relation to the Transferee Company and the files relating to all the petitioner companies shall be consolidated accordingly; and*

7. *That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.*

The petition stands disposed of on the above terms.

Let copy of the order be served to the parties.

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(Rahul Bhatnagar)
Member (Technical)

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BALARAM DAS

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(Bachu Venkat Balaram Das)
Member (Judicial)