

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH - I, AHMEDABAD

CA(CAA)/51(AHM)2023

Application under Sections 230-232 and read with other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016]

In the matter of Scheme of Amalgamation

DEEP ENERGY RESOURCES LIMITED  
CIN NO: L63090GJ1991PLC014833  
12A & 14, Abhishree Corporate Park,  
Ambli Bopal Road, Ambli, Ahmedabad,  
Gujarat-380058

... Applicant / Transferor Company 1

SAVLA OIL AND GAS PRIVATE LIMITED  
CIN NO: U11200GJ2009PTC058263  
Having its registered office at  
14, Ground Floor, Abhishree Corporate  
Park, Ambli Bopal Road, Ambli, Ahmedabad,  
Gujarat- 380058

... Applicant/ Transferor Company 2

Prabha Energy Private Limited  
CIN NO: U40102GJ2009PTC057716  
Having its registered office at 12A,  
Abhishree Corporate Park, Opp. Swagat  
BRTS Bus Stop, Ambli Bopal Road, Ambli,  
Ahmedabad, Gujarat- 380058.

... Applicant/ Transferee Company  
and

Their Respective Shareholders and Creditors

Order Pronounced on 08.11.2023

CORAM:

SHAMMI KHAN, MEMBER (JUDICIAL)  
SAMEER KAKAR, MEMBER (TECHNICAL)

For Applicant(s): Mr. Ravi Pahwa, Advocate

O R D E R

Per: Bench.

1. This is a Joint Company Application Viz., CA(CAA)/51(AHM)/2023 filed by the Applicant Companies, namely Deep Energy Resources Limited (for brevity "Transferor Company 1"), Salva Oil and Gas Private Limited (for brevity "Transferor Company 2") and Prabha Energy Private Limited (for brevity "Transferee Company") under section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the "SCHEME") proposed by the Applicant Companies. The said Scheme is also appended as "*Annexure -K*" to the typed set filed along with the Application.

2. The rationale of the Scheme of Amalgamation stated in the proposed Scheme is as under: -
- (i) Simplification of the group structure to result into:
    - a. Creating enhanced value for the shareholders through potential unlocking of value through listing of businesses of all the Parties.
    - b. Efficiency in management, control and running of businesses of the companies concerned and create a financially strong amalgamated company;
    - c. Pooling of financial and other resources of both the companies for optimum utilization of resources in the businesses and increased bargaining power;
    - d. Rationalization, standardization and simplification of business processes and systems;
    - e. Minimization of compliances, compliance cost and elimination of duplication and rationalization of administrative cost of legal entities;
    - f. Provide opportunity to the public shareholders of the Transferor Company 1 to directly participate in the business of the Transferee Company, and increase long term

- value of all the stakeholders, by creating a standalone listed entity; and
- g. Ability to pursue inorganic growth with consolidated financials and better operational control.
- (ii) The rationale for reclassification of Promoters Seeking Reclassification from 'Promoter and Promoter Group' category to 'Public' category in the Transferor Company 1 and upon this Scheme coming into effect, in the Transferee Company is that the Promoters Seeking Reclassification:
- a. are not engaged in the business, management, control or day-to-day affairs of the Transferor Companies (*as defined below*) and the Transferee Company;
  - b. do not have any right either to appoint any Director of the Transferor Companies and the Transferee Company; and
  - c. does not have an ability to control the management or policy decisions of the Transferor Companies and the Transferee Company in any manner whatsoever including by virtue of their shareholding and none of their act would influence the decisions taken by the Transferor Companies and the Transferee Company.

(iii) The Scheme does not have any adverse effect on either of the shareholders, the employees or the creditors of any of the Parties.

(iv) The Scheme would ensure benefit to all the stakeholders and will enhance the value for all shareholders.

3. The Applicant Companies in this Company Application has sought for the following reliefs;

	EQUITY SHAREHOLDERS MEETING	SECURED CREDITORS MEETING	UNSECURED CREDITORS MEETING	PREFERENCE SHAREHOLDERS MEETING
TRANSFEROR COMPANY 1	To order Meeting	To Dispense with	To order Meeting	N/A
TRANSFEROR COMPANY 2	To Dispense with	N/A	To Dispense with	N/A
TRANSFeree COMPANY	To Dispense with	To Dispense with	To order Meeting	To Dispense with

4. From the certificate of incorporation filed, it is evident that the Transferor Company 1 is a Listed Public Company incorporated under the provisions of the Companies Act, 1956 on 01.01.1991 with the Registrar of Companies, Gujarat, under the name and style of

"Deep Roadways Private Limited". Subsequently, the name of the Company was changed to "Deep Industry Private Limited", and thereafter the word Private was deleted by virtue of the Company being a Deemed Public Limited Company under 43A(IB) of the Company Act, 1956 on 06.02.1997. the Company became a Public Limited Company with effect from 02.05.2002 and a fresh certificate to change of name, was issued in the name of "Deep Energy Resources Limited" on 02.05.2002.

5. The authorized, issued subscribed and paid-up share capital of the Transferor Company<sup>1</sup> as on 31.03.2023 is as under:

AUTHORIZED SHARE CAPITAL	AMOUNT (IN Rs.)
3,20,00,000 Equity Shares of Rs.10/- each	32,00,00,000
Total	32,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	AMOUNT (IN Rs.)
3,20,00,000 Equity Shares of Rs. 10/-each	32,00,00,000
Total	32,00,00,000

6. From the certificate of incorporation filed, it is evident that the Transferor Company 2 was incorporated as Private Limited Company under the Companies Act, 1956 on 07.10.2009, with Registrar of Companies, Ahmedabad(Gujarat), under the name and style of "SALVA OIL AND GAS PRIVATE LIMITED ".
7. The authorized, issued subscribed, and paid-up share capital of the Transferor Company 2 as on 31.03.2023 is as under:

AUTHORIZED SHARE CAPITAL	AMOUNT (IN Rs.)
72,28,100 Equity Shares of Rs.10/- each	7,22,81,000
15,00,000 preference shares of Rs. 10/- each	1,50,00,000
Total	8,72,81,000
ISSUED, SUBSCRIBED, AND PAID-UP SHARE CAPITAL	AMOUNT (IN Rs.)
65,42,643 Equity Shares of Rs. 10/-each	6,54,26,430
Total	6,54,26,,430

8. From the certificate of incorporation filed, it is evident that the Transferee Company was incorporated as a Private Limited Company under the Companies Act, 1956 on 05.08.2009, with Registrar of Companies,

Ahmedabad(Gujarat), under the name and style of "PRABHA ENERGY PRIVATE LIMITED".

9. The authorized, issued subscribed and paid-up share capital of the Transferee Company as on 31.03.2023 is as under:

AUTHORIZED SHARE CAPITAL	AMOUNT (IN RS.)
17,80,610 Equity Shares of Rs.10/- each	1,78,06,000
37,60,060 preference shares of Rs. 10/- each	3,76,00,600
Total	5,54,06,700
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	AMOUNT (IN RS.)
17,80,609 Equity Shares of Rs. 10/-each	1,78,06,900
15,93,000 preference shares of Rs.10/- each	1,59,30,000
Total	3,37,36,,090

10. Affidavit in support of the above application was sworn on behalf of the applicant Companies has been filed by Mr. Shail Manoj Salva for the Transferor Company 1, by one Mr. Manoj Shantilal Salva for the Transfer Company 2 and by one Mr. Premsingh Sawhney for the Transferee Company along with the application and it is also represented that the Registered office of the



Transferor Company 1 is situated at 12A & 14, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad, Gujarat-380058, the Registered Office of the Transferor Company 2 is situated at 14, ground Floor, Abhishree Corporate Park, Ambli Bopal Road, Ambli , Ahmedabad, Gujarat-380058 and the Registered office of the Transferee Company is situated at 12A, Abhishree Corporate Park, Opp. Swagat BRTS Bus Stop, Ambli Bopal Road, Ambli, Ahmedabad, Gujarat-380058 within the territorial jurisdiction of the Bench of this Tribunal and falling within the purview of Registrar of Companies, Ahmedabad.

11. DEEP ENERGY RESOURCES LIMITED  
TRANSFEROR COMPANY 1

- (i) There are 12,748(twelve Thousand Seven Hundred Forty-Eight) Equity Shareholders and the certificate issued by the Chartered Accountants to this effect is placed at Annexure L of the typed set filed with the application and sought for convening, holding, and conducting of meeting.

- (ii) There are Nil Preferential Shareholders and the certificate issued by the Chartered Accountant to this effect is placed at Annexure M of the typed set filed along with the Application. Hence the necessity of convening, holding and conducting the meeting does not arise.
  
- (iii) There is 1(One) Secured Creditor having an outstanding amount of Rs. Nil. The consents by way of affidavit having an outstanding amount of Rs. Nil i.e. more than 90% of the total outstanding amount is placed at Annexure N and the certificate issued by the Chartered Accountant to this effect is placed at Annexure O of the typed set filed along with the Application. Hence the necessity of convening, holding and conducting the meeting does not arise.
  
- (iv) There are 16(Sixteen) Unsecured Creditors having an outstanding amount of Rs. 1,24,84,092 and the certificate issued by the Chartered Accountant to this effect is placed at Annexure P of the typed set filed along with the Application. Applicant has sought for convening, holding and conducting of meeting.

12. SALVA OIL AND GAS PRIVATE LIMITED  
TRANSFEROR COMPANY 2

- (i) There are 15(Fifteen) Equity Shareholders and all the Equity Shareholders have given their consents in writing in approval of Scheme by way of affidavit. The consents by way of affidavit of all the Equity Shareholders along with Board Resolution in case of corporate equity shareholder to this effect is placed at Annexure Q colly and the certificate issued by the Chartered Accountant to this effect is placed at Annexure R of the typed set filed with the application and therefore, sought for Dispensation withholding of meeting.
  
- (ii) There are Nil Preferential Shareholders and the certificate issued by the Chartered Accountant to this effect is placed at Annexure S of the typed set filed along with the Application. Hence the necessity of convening, holding, and conducting the meeting does not arise.
  
- (iii) There are Nil Secured Creditors and the certificate issued by the Chartered Accountant to this effect is placed at Annexure T of the typed set filed along with the Application. Hence the necessity of convening, holding, and conducting the meeting does not arise.

(iv) There is 1(One) Unsecured Creditor having an outstanding amount of Rs. 15,000. The unsecured creditor of Applicant Company 2 has given its consent in writing in approval of Scheme by way of affidavit. The consent by way of affidavit of the unsecured creditor of Applicant Company is placed at Annexure V and the certificate issued by the Chartered Accountant to this effect is placed at Annexure U of the typed set filed along with the Application. Applicant has sought for dispensation with holding of meeting.

13. PRABHA ENERGY PRIVATE LIMITED  
TRANSFeree COMPANY

(i) There are 7(Seven) Equity Shareholders and all the Equity Shareholders have given their consents in writing in approval of the Scheme by way of affidavit. The consent by way of affidavit of all the Equity Shareholders along with Board Resolution in case of corporate equity shareholder to this effect is placed at Annexure W colly and the certificate issued by the Chartered Accountant to this effect is placed at Annexure X of the typed set filed with the application and sought for dispensation with the holding of the meeting.

- (ii) There is 1(One) Preferential Shareholder and the Preference Shareholder has given its consent in writing in approval of the Scheme by way of affidavit. The consent by way of affidavit of the Preference Shareholder along with Board Resolution in case of corporate equity shareholder is placed in Annexure Y and the certificate issued by the Chartered Accountant to this effect is placed in Annexure Z of the typed set filed along with the Application. Applicant has sought for Dispensation with the holding of the meeting.
- (iii) There is 1 (One) Secured Creditor and having an outstanding amount of Rs. Nil. The consent by way of affidavit having an outstanding amount of Rs. Nil i.e. more than 90% of the total outstanding amount is placed at Annexure AA and the certificate issued by the Chartered Accountant to this effect is placed at Annexure AB of the typed set filed along with the Application and sought for dispensation with holding of meeting.
- (iv) There are 120 (One Hundred and Twenty) Unsecured Creditors having an outstanding amount of Rs. 1,78,56,51,898 and the certificate issued by the Chartered Accountants to this effect is placed at Annexure AC of the typed set filed with

the application and sought for convening, holding and conducting of the meeting.

14. We have perused the application and the connected documents/papers filed therewith including the Scheme contemplated by the applicant companies.
15. The Applicant Companies has filed its Memorandum and Articles of Association *inter alia* delineating its object clauses as well as their last available Audited Annual Accounts for the year ended 31.03.2023 and Provisional/ Unaudited Financial Statements for the period ended on 30.06.2023.
16. The Board of Directors of the Applicant Companies vide meeting held on 15<sup>th</sup> September 2022 had unanimously approved the proposed Scheme as contemplated above and copies of resolutions passed thereon have been placed on record by the applicant companies.
17. The Appointed date as specified in the Scheme is 01.04.2022.

18. The Statutory Auditors of the Transferor and Transferee Companies have examined the Scheme in terms of provisions of Sec. 232 of the Companies Act, 2013 and the rules made thereunder and certified that the Accounting Standards are in compliance with Section 133 of the Companies Act, 2013. The said Certificates of the Statutory Auditors in this regard are placed at *Annexure AD colly* of the Applicant Companies typed set of Documents filed along with the application.
19. The copy of the valuation report dated 15.9.2022 by the registered valuer is annexed at *Annexure-AE* with the Company Application.
20. It is submitted by the Applicant Companies that the shares of Applicant Company 1 are listed on the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"). Both the Stock Exchanges have given them no objection to the proposed Composite Scheme of Arrangement. Copy of No Objection Certificate given by BSE Limited and National Stock Exchange of India Limited is placed at *Annexure-AF colly* of the Application.

20. Taking into consideration the application filed by the Applicant Company and the documents filed therewith as well as the position of law, this Tribunal proposes to issue the following directions: -

A. IN RELATION TO THE TRANSFEROR COMPANY 1:

(i) With respect to Equity shareholders:

Meeting of the Unsecured Creditors of the Transferee Company is directed to be held on 18/12/2023 at 10:00 AM at the Online & Planet Landmark, 139/1, Ambli-Bopal Road, Off S.G. Road, Nr. Ashok Vatika, Opp. Ekta Farm, Ahmedabad-380058, Gujarat, for the purpose of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation.

(ii) With respect to Preferential shareholders:

Since it is represented by the Transferor Company that there are NIL Preferential shareholders in the Company, the necessity of Convening, holding and conducting a meeting *does not arise*.

(iii) With respect to Secured Creditors:

Since it is represented by the Transferor Company that there is only One Secured Creditor in the Company



whose consent by way of Affidavit have been obtained from the Secured Creditor and is placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

(iv) With respect to Unsecured Loan Creditors:

Meeting of the Unsecured Creditors of the Transferee Company is directed to be held on 18/12/2023 at 12:00 hours at the Online & Planet Landmark, 139/1, Ambli-Bopal Road, Off S.G. Road, Nr. Ashok Vatika, Opp. Ekta Farm, Ahmedabad-380058, Gujarat, for the purpose of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation.

B. IN RELATION TO THE TRANSFEROR COMPANY 2:

i. With respect to Equity shareholders:

Since it is represented by the Transferee Company that there are 15 Equity shareholders in the Company whose consents by way of Affidavits have been obtained from all the equity shareholders and are placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

ii. With respect to Preferential shareholders:

Since it is represented by the Transferor Company that there are NIL Preferential shareholders in the

Company, the necessity of Convening, holding, and conducting a meeting *does not arise*.

iii. With respect to Secured Creditors:

Since it is represented by the Transferor Company that there are NIL Preferential shareholders in the Company, hence the necessity of Convening, holding and conducting a meeting *does not arise*.

iv. With respect to Unsecured Creditors:

Since it is represented by the Transferee Company that there is 1(One) Unsecured Creditor in the Company whose consent by way of Affidavit has been obtained from the Unsecured Creditor and are placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

C. IN RELATION TO THE TRANSFEEE COMPANY:

(i) With respect to Equity shareholders:

Since it is represented by the Transferee Company that there are 7 Equity shareholders in the Company whose consents by way of Affidavits have been obtained from all the equity shareholders and are placed on record, the necessity of convening, holding, and conducting the meeting is *dispensed with*.

(ii) With respect to Preferential shareholders:

Since it is represented by the Transferee Company that there is 1(One) Preferential shareholder in the Company whose consent by way of Affidavits has been obtained from the Preferential shareholder and is placed on record, the necessity of convening, holding, and conducting the meeting is *dispensed with*.

(ii) With respect to Secured Creditors:

Since it is represented by the Transferee Company that there is 1(One) Secured Creditor in the Company whose consent by way of Affidavits obtained from the Secured creditor and are placed on record are placed on record, the necessity of convening, holding, and conducting the meeting is *dispensed with*.

(iii) With respect to Unsecured Creditors:

A meeting of the Unsecured Creditors of the Transferee Company is directed to be held on 18/12/2023 at 03:00 PM at the Online & Planet Landmark, 139/1, Ambli-Bopal Road, Off S.G. Road, Nr. Ashok Vatika, Opp. Ekta Farm, Ahmedabad-380058, Gujarat, for the purpose of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation.

21. The quorum for the meeting of the Transferor Company 1 and Transferee Company shall be as per section 103 of the Companies Act, 2013 as follows;

For the Transferor Company 1:

S.No	CLASS	QUORUM
1	EQUITY SHAREHOLDERS	300
2	UNSECURED CREDITORS	5

For Transferee Company:

S.No	CLASS	QUORUM
1	UNSECURED CREDITORS	15

- i) The Chairperson appointed for the above-mentioned meetings shall be Mr. V.K. Rajasekhar, Adv. (8420463344), Practicing Company Secretary. The Fee of the Chairperson for the aforesaid meeting shall be *Rs. 50000/- (Rupees Fifty Thousand only)* in addition to meeting his incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above-said meetings
- ii) Mr. Gaurav Vesasi, Practicing Company Secretary, PCS, is appointed as a Scrutinizer and would be entitled to a fee of *Rs. 25000/- (Rupees Twenty-Five*

*Thousand Only*) for services in addition to meeting incidental expenses.

- iii) In case the quorum as noted above, for the above meeting of the Applicant Companies, is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum, the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with the Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.
- iv) The meetings shall be conducted as per the applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5<sup>th</sup> May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);

- v) That individual notices of the above said meetings shall be sent by the Applicant Company through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.
- vi) That the Applicant Company shall publish advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "*Business Standard*" (*Ahmedabad Edition*), and "*Jai Hind*" (*Ahmedabad Edition*) in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies.

- vii) The Chairperson shall as aforesaid be responsible for reporting the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.
  
- viii) In compliance of sub-section (5) of Section 230 of the Act and Rule 8 of the Companies (CAA) Rules, 2016, the Applicant companies shall individually send notice to the concerned (i) Regional Director, MCA (ii) Registrar of Companies Ahmedabad, (iii) Official Liquidator, and (iv) the Income Tax Authorities as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.
  
- ix) The applicant companies shall further furnish a copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.

- x) The Authorized Representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- xi) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

22. The Applications stand allowed on the aforesaid terms.

-SD-

SAMEER KAKAR  
MEMBER (TECHNICAL)

-SD-

SHAMMI KHAN  
MEMBER (JUDICIAL)

Shubhanshu/LRA



IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH - I, AHMEDABAD

Comp. App./18(AHM)2023 in  
CA(CAA)/51(AHM)2023

An application under Rule 154 of NCLT Rules

In the matter of Scheme of Amalgamation

DEEP ENERGY RESOURCES LIMITED  
CIN NO: L63090GJ1991PLC014833  
12A & 14, Abhishree Crporate Park,  
Ambli Bopal Road, Ambli, Ahmedabad,  
Gujarat-380058

... Applicant / Transferor Company 1

SAVLA OIL AND GAS PRIVATE LIMITED  
CIN NO: U11200GJ2009PTC058263  
Having its registered office at  
14, Ground Floor, Abhishree Corporate  
Park, Ambli Bopal Road, Ambli, Ahmedabad,  
Gujarat- 380058

... Applicant/ Transferor Company 2

Prabha Energy Private Limited  
CIN NO: U40102GJ2009PTC057716  
Having its registered office at 12A,  
Abhishree Corporate Park, Opp. Swagat  
BRTS Bus Stop, Ambli Bopal Road, Ambli,  
Ahmedabad, Gujarat- 380058.

... Applicant/ Transferee Company  
and

Their Respective Shareholders and Creditors

Order Pronounced on 05.12.2023

CORAM:

SHAMMI KHAN, MEMBER (JUDICIAL)  
SAMEER KAKAR, MEMBER (TECHNICAL)

For Applicant(s): Mr. Ravi Pahwa, Advocate

O R D E R

Per: Bench.

1. The Present Application is filed under Rule 154 of National Company Law Tribunal Rules, 2016 for seeking rectification of the order dated 08.11.2023 passed by this Hon'ble Tribunal in C.A.(CAA)/51(AHM)2023.
2. The rectification sought by the Applicant Companies are as follows: -
  - i. Para 20 A(i)  
Meeting of Unsecured Creditors of Transferee Company to be changed to Meeting of Equity Shareholder of Transferor Company.
  - ii. Para 20 A(iv)  
Meeting of Unsecured Creditors of Transferee Company to be changed to Meeting of Unsecured Creditors of Transferor Company.
  - iii. Para 20 B(i) and 20(iv)  
The word "Transferee Company" be replaced with "Transferor Company".

iv. Para 21

In so far as the Quorum of Equity Shareholders of the Transferor Company 1 is concerned, as per sec 103 of the Companies act, 2013 the quorum required is only 30 and therefore, the Applicant Companies pray this Hon'ble Tribunal to rectify the quorum to 30.

v. Meeting to be conducted through online and physical

The order records that the meetings be conducted through online and physical mode. The Applicant companies pray this Hon'ble Tribunal to substitute the word "and" with "or" for all the meetings as directed by this Hon'ble Tribunal.

vi. Date of Meeting

As per the order, the meeting is directed to be held on 18.12.2023. The Applicant Companies pray this Hon'ble Tribunal to change the meeting date from 18.12.2023 to an appropriate date.

3. It is submitted by the applicant that this Hon'ble Tribunal is empowered to make such corrections in the order under Rule 154 of the NCLT Rules. Rule 154 of the Rules read as under: -

***"154. Rectification of Order. -***

*(1) Any clerical or arithmetical mistakes in any order of the Tribunal or error therein arising from any accidental slip or omission may, at any time, be corrected by the Tribunal on its own motion or on application of any party by way of rectification.*

*(2) An application under sub-Rule (1) may be made in Form No. NCLT 9 within two years from the date of the final order for rectification of the final order not being an interlocutory order."*

4. It is submitted by the Applicant that the above rectification is necessary for the effective implementation of the order dated 8.11.2023. The applicant therefore prays this Hon'ble Tribunal to allow this application, as prayed for.

Prayers in view of the facts mentioned above, the Applicant prays for the following relief(s):

"[A] That this Hon'ble Tribunal may be pleased to allow this application and rectify the order dated 8.11.2023 passed in CA (CAA) No.51/NCLT/AHM/2023 to the extent as stated in --Para 3 of this Application, in the interest of justice;

[B] That this Hon'ble Tribunal may be pleased to grant such other and further reliefs as may be deemed fit and proper by this Hon'ble Tribunal, in the interest of justice;"

5. we heard the Learned Counsel perused the records. It appears that in order dated 08.11.2023 passed in C.A.(CAA)/51(AHM)2023, certain rectification is required. Accordingly, we hereby rectify the said order as follows:

- a) In para 20 A(i), the word "Unsecured Creditors" will be read as "Equity Shareholder" and the word "Transferee" will be read as "Transferor" .
- b) In para 20 A(iv), the word "Transferee" will be read as "Transferor" .
- c) In para 20 B(i) & B(iv), the word "Transferee" will be read as "Transferor" .
- d) In para 21, the Quorum of Equity Shareholders will be "30" instead of 300.
- e) As regards the rectification sought in point (v) of para 3 of the application instead of at the Online & Planet Landmark it will be via Online/Physical mode at Hotel Planet Landmark.
- f) The date for the Meeting i.e. 18.12.2023 will be changed to 04.01.2024

6. Accordingly, Company Application No.18 of 2023 is allowed and is disposed off.

-SD-  
SAMEER KAKAR  
MEMBER (TECHNICAL)

-SD-  
SHAMMI KHAN  
MEMBER (JUDICIAL)

Shubhanshu/LRA

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**

**Comp. App. 18(AHM)2023 in  
C.A.(CAA)/51(AHM)2023**

**Order under Section 230-232 of Co. Act,2013**

**IN THE MATTER OF:**

Deep Energy Resources Ltd.  
Salva Oil and Gas Pvt. Ltd.  
Prabha Energy Pvt. Ltd.

.....Applicant

.....Respondent

**Order delivered on: 12/12/2023**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)  
Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Applicant :  
For the Respondent :

**Corrigendum ORDER**

1. The Applicant has filed Speaking to minutes dated 08.12.2023 to change the date of meeting ordered in the Company Application No.18 of 2023 on 05.12.2023 and seeks rectification to order dated 8.11.2023 passed in CA (CAA) No.51/NCLT/AHM/2023.
2. In view of the above averments, the date of the Meetings of the applicant Companies as per the order dated 5.12.2023 is now changed to 29.01.2024.

3. This Corrigendum shall form part and parcel of the order of this Tribunal dated 8.11.2023 & 5.12.2023.

**-SD-**

**SAMEER KAKAR  
MEMBER (TECHNICAL)**

**-SD-**

**SHAMMI KHAN  
MEMBER (JUDICIAL)**

*Shubhanshu/LRA*