



IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH-I

CP (CAA) NO. 264/MB/2025
IN
CA (CAA) NO. 187/MB/2025

*In the matter of the Companies Act,
2013;*

AND

In the matter of

*Sections 230 to Section 232 of the
Companies Act, 2013 and other
applicable provisions of the Companies
Act, 2013*

*read with Companies (Compromises,
Arrangements and Amalgamation)
Rules, 2016;*

AND

In the matter of

*The Scheme of Merger by Absorption
Gujjubhai Foods Private Limited
("Transferor Company")*

With

***Sumuka Agro Industries Limited**
("Transferee Company")*

*And their respective Shareholders and
Creditors.*

Gujjubhai Foods Private Limited
[CIN: U74999MH2017PTC411217]

... Petitioner Company No. 1

Sumuka Agro Industries Limited
[CIN: L74110MH1989PLC289950]

... Petitioner Company No. 2

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Order delivered on 04.02.2026

Coram:

Shri. Prabhat Kumar
Hon'ble Member (Technical)

Shri Sushil Mahadeorao Kochey
Hon'ble Member (Judicial)

Appearances :

For the Applicant(s) : Adv. Ahmed M Chunawala i/b
Ahmed Chunawala & Co.
For the Regional Director (WR) : Authorized Representative, RD
office, Mumbai

ORDER

1. Heard the Ld. Counsel for the Petitioner Companies. Except otherwise stated, neither objector has come before this Tribunal to oppose the Scheme and nor has any party controverted any averments made in the Petitions to the said Scheme.
2. The sanction of the Tribunal is sought under Section 232 read with Section 230 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and the rules framed there under for the Scheme of Merger by Absorption of *Gujjubhai Foods Private Limited* ("Transferor Company" or "First Petitioner Company") with *Sumuka Agro Industries Limited* ("Transferee Company or "Second Petitioner Company") and their respective shareholders and creditors.
3. The Counsel for the Petitioner Companies submits that the Petitioner Companies have approved the said Scheme of Amalgamation by passing the Board Resolutions dated 14th August, 2023 which are annexed to the respective Company Scheme Petitions. The Appointed Date is 1st April, 2023 and that the company has filed with the Stock Exchange on 5th





September, 2023 and the approval was obtained from BSE 14th May, 2025.

4. The Counsel appearing on behalf of the Petitioners states that the Petition has been filed in consonance with the Order passed in the Company Scheme Application No. 187 of 2025 of the Tribunal. 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 of the order of the Bench. Moreover, the Petitioner Companies shall comply with all the statutory requirements, if any, as may be required under the Companies Act, 2013 and the Rules made there under.
5. Ld. Counsel for the Petitioner Companies states that the Petitioner Company No. 1 is engaged in the business of manufacturing and sale of packaged snacks foods items and that the Petitioner Company No. 2 is engaged in the business of manufacturing and marketing of different types of ready to cook items, nankeen and snacks, sweet and spices, selling of packaged foods online, etc.
6. The Rationale for the Scheme of Amalgamation of the Petitioner Companies is in the interest of the stakeholders of these companies and shall result in the following benefits:
 - i. *Gujjubhai and Sumuka both are engaged in the business of manufacturing, buying and selling of packaged snacks food items. Gujjubhai is engaged in business of manufacturing and sale of packaged snacks foods items. Sumuka is mainly engaged in business of manufacturing and marketing of different types of ready to cook items, nankeen and snacks, sweet and spices, selling of packaged foods online, etc.*





ii. *This Scheme will lead to consolidation of business and assets, synergy of operations and networks of both the Companies. This will help achieve better and more efficient utilization of available resources, benefits of internal economies, diversification to mitigate risks and improving organizational efficiencies.*

7. The consideration of the Scheme is as under :-

“7 (Seven) fully paid Equity Shares of Rs. 10/- each of Sumuka fully paid up shall be issued and allotted for every 4 (Four) Equity Shares of Rs. 10 each held in Gujjubhai”.

8. The Petitioner Companies have undertaken/submitted, vide the reply filed to the Report of Regional Director (RD) and RoC, as follows :

- a. The setting off of fees paid by the Transferor Company on its Authorised Share Capital shall be in accordance with provisions of section 232(3)(i) of the Companies Act, 2013 and further submits and undertakes that the fees, if any, will be paid by the Transferee Company.
- b. The name of the Transferee Company whenever it occurs in the respective Memorandum and Article of Association will be substituted by the new name i.e. “Gujjubhai Industries Limited” and the procedure for changing the name of the Company will be complied by the Transferee Company.
- c. The interest of creditors will be protected.
- d. It will pass necessary accounting entries as stated in the Scheme and comply with accounting principles as prescribed under generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended or restated, from





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- time to time.
- e. The Scheme enclosed to the Company Application and Company Scheme Petition is one and the same and that there is no discrepancy, and no changes have been made.
 - f. The Petitioner Companies will comply with the requirements with regard to the Appointment Date as clarified vide circular no. F. No.7/12/2019/CL-1 dated 21.08.2019 issued by the Ministry of Corporate Affairs.
 - g. The Petitioner Companies shall comply with the directions of concerned Sectoral Regulator, apart from Bombay Stock Exchange (BSE), if any.
 - h. The Petitioner Companies shall comply Section 2(1B) of Income Tax Act, 1961 and all other provisions of Income-tax Act, 1961 and Income-tax Rules, 1962, as amended from time to time, to the extent they are applicable to the Petitioner Companies in relation to the Scheme.
 - i. The Petitioner Company further submits that in case of non filing of BEN 2, the Registrar of Companies, Mumbai is at liberty to take appropriate action against the Petitioner Company.
9. We have perused the submissions made by the Petitioner Companies and the report submitted by the RD as well as Registrar of Companies. The Petitioner Companies will comply with all the undertakings given by them in their reply filed to the ROC and RD.
10. The Official Liquidator has filed his report dated 8th January, 2026 in the Company Scheme Petition No. 264 of 2025, inter alia, stating therein that the affairs of the Transferor Company have been conducted in a proper





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manner and the same are not prejudicial to the interests of its members or to the public interest and that the report may be taken on record.

11. 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.
12. The Income Tax Department will be at liberty to examine the aspect of any tax payable as a result of this Scheme and it shall be open to the Income Tax Authorities to take necessary action to deal with, in relation to tax or any other kind of obligations as permissible under the Income Tax Laws.
13. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition No. 264 of 2025 is made absolute in terms of clauses 38 (i) to (iii) of the said Company Scheme Petition.
14. Needless to say, all liabilities accruing in the transferor company(s) shall be transferred to the Transferee Company, however, the liabilities in respect of offences committed under this act by the officers in default, of the transferor company prior to its merger, amalgamation or acquisition shall continue after such merger, amalgamation or acquisition as provided in Section 240 of the Companies Act, 2013.
15. The Petitioner Company No.1 be dissolved without winding up.
16. The Petitioner 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 in E-Form INC-28, in addition to a physical copy within 30 days from the date of receipt of the Order from the Registry.





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17. The Petitioner Companies to lodge a copy of this Order and the Scheme duly authenticated by the Deputy Registrar or Assistant Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable within 60 working days from the date of receipt of the Order, if any.
18. 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.
19. In view of the aforesaid, the captioned Company Scheme Petition i.e., C.P.(CAA)/264(MB)/2025 in C.A.(CAA)/187(MB)/2025 shall stand to be disposed of.
20. File to be consigned to records.

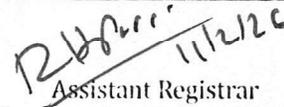
Sd/-
Prabhat Kumar
Member (Technical)

Sd/-
Sushil Mahadeorao Kochey
Member (Judicial)



*** Certified True Copy _____
Date of Application 06/02/26
Number of Pages 02
Fee Paid Rs. 35/-
Applicant called for collection copy on 16.02.26
Copy prepared on 11.02.2026
Copy Issued on 16.02.2026

7/7


Assistant Registrar
National Company Law Tribunal Mumbai Bench