IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI
COURT-IV

CA(CAA)/132/MB-IV/2026

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

AND

In the matter of Scheme of Amalgamation of

Dextara Digital Private Limited
(Amalgamating Company No. 1)
And
Datamatics Cloud Solutions Private Limited
(Amalgamating Company No. 2)
With
Datamatics Global Services Limited
(Amalgamated Company)
And their respective Shareholders and Creditors.

Dextara Digital Private Limited
[CIN: U72501TG2019PTC136112] ... Non-Applicant Company

Datamatics Cloud Solutions Private Limited
[CIN: U72900MH2022PTC395343] … Applicant Company No. 1

Datamatics Global Services Limited
[CIN: L72200MH1987PLC045205] … Applicant Company No. 2

Pronounced: **07.09.2026**

CORAM:

SHRI ANIL RAJ CHELLAN HON'BLE MEMBER (TECHNICAL)	SHRI K.R. SAJI KUMAR HON'BLE MEMBER (JUDICIAL)

Appearances (Hybrid) :

For the Applicant(s) : Adv. Ahmed M. Chunawala i/b Ahmed Chunawala & Co.

<u>ORDER</u>

1. This is an Application a Scheme of amalgamation of Dextara Digital Private Limited (Amalgamating Company No. 1) and Datamatics Cloud Solutions Private Limited (Amalgamating Company No. 2) with Datamatics Global Services Limited (Amalgamated Company) and their respective Shareholders and Creditors under Sections 230 to 232 of the Companies Act, 2013 (Act).

2. Heard the Ld. Counsel for the Applicant Companies.

3. Ld. Counsel for the Applicant Companies states that the Boards of Directors of the Amalgamating Companies and the Amalgamated Company, in the respective meetings held on 21.05.2026, approved the Scheme. The Appointed Date fixed under the Scheme is 01.04.2026.

4. The registered office of the Amalgamating Company No. 2/First Applicant Company and Amalgamated Company/Second Applicant Company is situated in Mumbai, Maharashtra, and hence the subject matter of this Company Scheme Application is within the jurisdiction of this Tribunal. The registered office of Amalgamating Company No. 1 is situated in Hyderabad, Telangana; hence, the subject matter in respect of Amalgamating Company No. 1 falls within the jurisdiction of the National Company Law Tribunal, Hyderabad Bench.

5. The Amalgamating Company No. 1/Non-Applicant Company is engaged in the business of providing integrated salesforce and allied product related system integration services. Dextara Datamatics is a Salesforce-only company and is a Salesforce Platinum (Summit) Consulting and ISV Partner.

6. The Amalgamating Company No. 2 / First Applicant Company is engaged in the business of designing, developing, implementing, and providing consultancy services in relation to Customer Relationship Management (CRM) platforms, including customisation, integration, and maintenance thereof. It is also engaged in the business of development, licensing, installation, marketing, and support of computer software and hardware systems, as well as management of data processing, information systems, and data communication systems, including provision of annual maintenance contracts and subscription-based services in India and abroad and that the Amalgamated Company/Second Applicant Company enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars including Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection. Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organisations, and Media & Publishing. The Company has a presence across four continents with significant delivery centers in the USA, India, and Philippines.

7. The Rationale for the proposed Scheme as per Para 4 of the Scheme is as under:

   i. The merger will enable integration of complementary capabilities across artificial intelligence, cloud-based CRM platforms, Salesforce solutions, and product lifecycle management services, thereby creating a comprehensive, end-to-end digital transformation offering.

   ii. The merger will strengthen the market position of the Amalgamated Company as a unified digital solutions provider with enhanced scale, broader service portfolio, and improved ability to compete in domestic and global markets.

iii. The merger will facilitate cross-selling of services across the combined customer base, enhance client engagement, and provide opportunities for increased revenue generation through bundled and integrated service offerings.

iv. The merger will result in achieving greater integration and greater financial strength and flexibility and to maximize overall shareholders' value.

v. The merger will result in achieving cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes and productivity improvements.

vi. The merger will result in greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund growth opportunities, to maximize shareholders value.

vii. The merger will enable better utilization of technological resources, foster innovation, and accelerate development of advanced solutions by leveraging shared expertise across AI, automation, cloud, and enterprise platforms.

viii. The merger will help in consolidating and improving the internal control systems and procedures which will bring greater management and operational efficiency due to integration of various similar functions being carried out by the entities such as human resources, finance, legal, management etc.

ix. The merger will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Amalgamating Companies and the Amalgamated Company.

x. The merger will also enable unified accounting and auditing resulting in reduction of costs and time and efforts involved.

xi. The merger will result in simplification of group structure.

8. The authorised, issued, subscribed and paid-up share capital of the First Applicant Company, as on 31.03.2026, is as under:

Particulars	**Amount**
Authorised Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
Total	1,00,000
Issued, Subscribed and Fully Paid-up	
10,000 Equity Shares of Rs. 10 each	1,00,000
Total	1,00,000

As on date, there is no change in the capital structure of the First Applicant Company. The First Applicant Company is a wholly owned subsidiary of Second Applicant Company.

9. The authorised, issued, subscribed and paid-up share capital of the Second Applicant Company, as on 31.03.2025, is as under:

Particulars	Amount
Authorised Capital:	
10,53,20,000 Equity Shares of Rs.5/- each	52,66,00,000
4,56,15,000 Redeemable Preference Shares of Rs. 10/- each	45,61,50,000
Total	98,27,50,000
Issued, Subscribed and Paid-up Capital:	
5,91,06,389 Equity Shares of Rs. 5/- each, fully paid up	29,55,31,945
Total	29,55,31,945

As on date of filing this application, there is no change in the authorised, issued, subscribed and paid-up share capital of the Second Applicant Company.

10. The Consideration of the Scheme is as follows:

> *Since the entire share capital of the Transferor Company is held by Transferee Company. No shares of the Transferee Company shall be issued, or consideration shall be paid by Transferee Company pursuant to this Scheme*.

11. That there are 2 (Two) Equity Shareholders in the First Applicant Company. That the convening and holding the meeting of the Equity Shareholders of the First Applicant Company for the purpose of considering and, if thought fit, approving, with or without modifications the proposed Scheme of amalgamation of the Applicant Companies is dispensed with in view of the consent affidavits given by both the Equity Shareholders of the First Applicant Company, which are annexed to the Company Scheme Application. Chartered Accountant-certified list of Equity Shareholders of the First Applicant Company is annexed to the Company Scheme Application.

12. As the Equity Shareholders of the Second Applicant Company are concerned, the proposed Scheme is an arrangement between the Second Applicant Company and its wholly owned subsidiary, whereby all the assets and liabilities of the First Applicant Company are proposed to be vested in the Second Applicant Company, without any consideration. It is submitted that the rights of the Equity Shareholders will not be affected, as no fresh shares are purported to be issued or allotted pursuant to the Scheme; accordingly, there would be no dilution in their respective shareholdings in the Second Applicant Company.

13. The entire share capital of the Applicant Company No.1 is held by the Applicant Company No.2 either in its own name or its nominee. Thus, the entire economic interest of the Applicant Company No.1 is held by the Applicant Company No.2 in its own name and in the name of its nominees. After the Scheme being sanctioned, no new shares are required to be issued to the members of the Applicant Company No.1, by the Applicant Company No.2.

14. It is also submitted that the Hon'ble Bombay High Court in *Mahaamba Investments Limited v. IDI Limited* [(2001) 105 Company Cases page 16 to 18], *inter alia*, observed and held that if the Scheme of Amalgamation provides for no issue of equity shares to the members of the Transferor Companies, being a wholly owned subsidiary of the Transferee Company and the creditors of the Transferee Company, are not likely to be affected by the Scheme, a separate Petition by the Transferee Company was not necessary. Further, the Hon'ble Bombay High Court in an unreported judgement of *Bon Limited dated March 12, 2010* [Company Scheme Petition No. 123 of 2010], reiterated that a separate petition by the Transferee Company would not be necessary, if the Scheme, by way of transfer of undertaking, does not (a) involve the re-organisation of the capital of the Transferee Company; and (b) affect the rights of the members or creditors of the Transferee Company, as between themselves and the Company. A similar view has also been taken by the Hon'ble Delhi High Court in *Sharat Hardware Industries P. Limited., In re* [(1978) 48 Com Cas 23]; Hon'ble Madras High Court in *Santhanalakshmi Investments (P) Ltd.; In re* [(2005) 129 Company Cases, pages 789 to 792]; and the Hon'ble High Court of Andhra Pradesh in *Nebula Motors Ltd., In re* [45 SCL 143].

15. This Tribunal has in its order dated 04.09.2017, in Company Scheme Application No. 243 of 2017 relating to amalgamation of wholly owned subsidiaries namely, *Windermere Properties Private Ltd; Haddock Properties Private Ltd, Gradeur Properties Private Limited; Winchester Properties Private Limited; and Pentagram Properties Private Limited with Housing Development Finance Corporation Limited, inter alia,* observed and held that when transferor companies are wholly owned subsidiaries of the transferee company and the financial position of the transferee company is highly positive and merger is not affecting the rights of the applicant's shareholders or creditors, allowing transferee company to obtain approval without shareholders' approval is permissible under law and held that transferee company need not hold any meeting either with its creditors or members.

Recently, a similar view was taken by the Hon'ble NCLAT in *Ambuja Cements Limited Company Appeal* [(AT) No. 19 of 2021].

16. We have considered the submissions of the Ld. Counsel for the Applicant and observe that the rights of shareholders of the Applicant Company No.2 are likely to be affected since there will be no issue of shares pursuant to the Scheme and there would be no changes in the Issued, Subscribed and Paid-up equity share capital of the Applicant Company No.2. Further, as per the Net-worth Certificate for the Applicant Company No. 2 issued on 22.06.2026, the net-worth of the Applicant Company No. 2 is positive i.e., Rs. 899.01 in Crore pre-merger and Rs. 917.73 in Crore post-merger as per annexure marked as Exhibit “P” at page no (315 and 316) of the Application. In view of above, the convening the meetings of Equity shareholders of the Applicant Company No.2 is dispensed with. However, the Applicant No.2 is directed to serve notice to all shareholders by post/courier/email/hand-delivery. Representations, if any, shall be filed before this Tribunal with a copy to the Applicant Company No.2 within 30 (thirty) days from the date of receipt of such notice, failing which, it shall be presumed that they have no objection to the proposed Scheme.

17. The Applicant Company submits that the Amalgamated Company is a listed Company on BSE and NSE and this Scheme being a merger between a wholly-owned subsidiary merging to its holding Company the Company has to intimate the Exchange under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The Amalgamated Company has intimated the same to the exchange *vide* letter dated 21.05.2026 which is annexed as Exhibit-J to the Company Application.

18. Ld. Counsel for the Applicant Companies submits that there are no Secured Creditors in the First and Second Applicant Company as on 31.03.2026 as mentioned in Para 13(b) of the Joint Company Scheme Application. The certificate obtained from the M/s Talavlikar and Associates, Chartered Accountants, confirming that there are no Secured Creditors in the First

Applicant Company which is annexed to the Joint Company Scheme Application.

19. Ld. Counsel for the Applicant Companies submits that there are no Unsecured Creditors in the First Applicant Company as on 31.03.2026 as mentioned in Para 13(c) of the Joint Company Scheme Application. The certificate obtained from the M/s Talavlikar and Associates, Chartered Accountants, confirming that there are no Unsecured Creditors in the First Applicant Company which is annexed to the Joint Company Scheme Application.

20. There are 207 (Two Hundred and Seven) Unsecured Creditors having value of 39,46,94,229/- (Thirty-nine crores forty-six lakhs ninety-four thousand two hundred and twenty-nine Rupees) in the Second Applicant Company as on 31.03.2026. List of Unsecured Creditors of the Second Applicant Company certified by Chartered Accountant, which is annexed to the Company Scheme Application. The Scheme is an arrangement between the Second Applicant Company, and its shareholders as contemplated under Section 230(1)(b) and not in accordance with the provisions of Section 230(1)(a) of the Act, and there is no compromise and/or arrangement with the unsecured creditors as no sacrifice is called for. The rights of the unsecured creditors are not likely to be affected as all the unsecured creditors would be paid off in the ordinary course of business. Therefore, the convening and holding the meeting of the Unsecured Creditors of the Second Applicant Company for the purpose of considering and, if thought fit, approving, with or without modifications the proposed Scheme of amalgamation of the Applicant Companies is dispensed with. However, the Applicant No.2 is directed to serve notice to the Unsecured Creditors by post/courier/email/hand-delivery. Representations, if any, shall be filed before this Tribunal with a copy to the Applicant Company No.2 within 30 (thirty) days from the date of receipt of such notice, failing which, it shall be presumed that they have no objection to the proposed Scheme.

21. The Applicant Companies are directed to serve notices along with a copy of the Scheme under the provisions of Section 230(5) of the Act, and Rule 8 of the CCAA Rules, upon the –

a. Jurisdictional Central Government through the office of Regional Director (Western region), Mumbai;

b. Jurisdictional Registrar of Companies, Maharashtra, Mumbai;

c. Jurisdictional Income Tax Authorities within whose jurisdiction the Applicant Company's assessments are made; and the concerned Nodal Authority in the Income Tax Department having jurisdiction;

d. Jurisdictional of the concerned Goods & Services Tax Authorities;

e. Bombay Stock Exchange Limited;

f. National Stock Exchange of India Limited;

g. Securities and Exchange Board of India; and

h. Any other Sectoral/ Regulatory Authorities relevant to the Applicant Companies or their business.

22. The Transferor Company is also directed to serve the Copy of Scheme upon Official Liquidator, pursuant to Section 230(5) of the Act, and as per Rule 8 of the CCAA Rules.

23. The Notice shall be served through by Registered Post-AD/ Speed Post and through email along with copy of scheme and state that "*If no response is received by the Tribunal from the concerned Authorities* within 30 days *of the date of receipt of the notice, it will be presumed that the concerned Authorities has no objection to the proposed Scheme*". It is clarified that notice service through courier shall be taken on record only in cases where it is supported with Proof of Delivery having acknowledgement of the noticee.

24. The Applicant Companies will submit-

    i. Details of Corporate Guarantee, Performance Guarantee and Other Contingent Liabilities, if any;

    ii. List of pending IBC cases, if any, along with all other litigations, if any, pending against the Applicant Companies having material impact on the proposed Scheme; and

iii. Details of all Letters of Credit sanctioned and utilized as well as Margin Money, if any.

25. The Applicant Companies shall file an affidavit of service within 10 working days after serving of notice to all the Regulatory Authorities as stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with.

26. With the aforesaid directions, the captioned Company Scheme Application i.e., **CA(CAA)/132/MB-IV/2026** is **allowed and disposed of**.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

/S. Dubey/