



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.302
CA(CAA)/18(AHM)2026

Proceedings under Section 230-232 of Co.Act,2013

IN THE MATTER OF:

AMNS Ports Shared Services Private Limited
AMNS Ports India Limited
AMNS Ports Hazira Limited

.....Applicant

.....Respondent

Order delivered on: 10/06/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

This case is fixed for pronouncement of order

The order is pronounced in open court vide separate sheet.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH - COURT-2**

CA(CAA)18/(AHM)/2026

[Company Application under Sections 230-234 read with other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016]

Memo of Parties

**AMNS PORTS SHARED
SERVICES PRIVATE LIMITED**

(CIN: U33150GJ2007PTC108937)

A company incorporated under the Companies Act, 1956 and

Having its registered office at:

AMNS House, AMNS Township,
27th KM,

Surat-Hazira Road, Hazira, Surat-
394270, Gujarat, India.

...Transferor Co. No.

1/Amalgamating Company

/ Applicant Company No. 1

AMNS PORTS INDIA LIMITED

(CIN: U61100GJ1993PLC019238)

A company incorporated under the Companies Act, 1956 and

Having its registered office at:

AMNS House, AMNS Township,
27th KM,

Surat-Hazira Road, Hazira, Surat-
394270, Gujarat, India.

...Transferor Co. No.

2/Amalgamating Company

/ Applicant Company No. 2

AMNS PORTS HAZIRA LIMITED

(CIN: U13100GJ2004PLC043477)

A company incorporated under the Companies Act, 1956 and

Having its registered office at:

AMNS House, AMNS Township,
27th KM,

...Transferee Co. No.

3/Amalgamated Company

/ Applicant Company No. 3

sd/-

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Surat-Hazira Road, Hazira, Surat-
394270, Gujarat, India.

Order pronounced on: 10.06.2026

Coram:

**MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)**

**DR. VELAMUR G. VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)**

Appearance:

For the Applicant : Mr. Rashesh Sanjanwala, Sr. Adv.

: Mr. Yash Dadhich, Adv.

JUDGMENT

1. This company application has been filed jointly by the applicant companies, viz. AMNS Ports Shared Services Private Limited (Amalgamating Company/ Applicant Company No. 1), AMNS Ports India Limited (Amalgamating Company / Applicant Company No. 2) and AMNS Ports Hazira Limited (amalgamated Company/ Applicant Company No. 3) for the proposed Scheme of Arrangement seeking, *inter alia*, dispensation of meeting of the shareholders and creditors. The appointed date is stated to be 01.08.2025.
2. It is represented that registered offices of the applicant companies are situated within the territorial jurisdiction of Registrar of Companies, Surat, Gujarat, which is falling under the jurisdiction of this Tribunal.

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3. The Board of Directors of the applicant companies have approved the Scheme through Board Resolutions dated 16.10.2025 passed in their respective Board Meetings.
4. The applicant companies in this Company Application have sought for the following reliefs:

	Equity Shareholders	Preference Shareholders	Secured Creditors	Unsecured Creditors
AMNS Ports Shared Services Private Limited (Amalgamating Company / Applicant Company No. 1),	Dispensation of the meeting	Dispensation of the meeting	NIL	Dispensation of the meeting
AMNS Ports India Limited (Amalgamating Company / Applicant Company No. 2)	Convening of meeting	Dispensation of the meeting	NIL	Dispensation of the meeting
AMNS Ports Hazira Limited (amalgamated Company / Applicant Company No. 3)	Dispensation of the meeting	Dispensation of the meeting	NIL	Convening of meeting

5. AMNS Ports Shared Services Private Limited (Amalgamating Company / Applicant Company No. 1):

i. The details of Share Capital as on 30.09.2025 are as under:-

Particulars	Amount (INR)
Authorized Share Capital	
101,00,00,000 equity shares of Rs.10/- each	1,010,00,00,000/-
99,00,00,000 Preference Shares of INR 10/- each	9,90,00,00,000/-

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TOTAL	2,000,00,00,000/-
Issued, subscribed and paid-up share capital	
28,90,13,281 equity shares of INR 10 each, fully paid up	2,89,01,32,810/-
76,00,00,000 Non-Convertible Redeemable Preference Shares of INR 10 each	7,60,00,00,000/-
TOTAL	1,049,01,32,810/-

- ii. There are 2 Equity Shareholders as on 05.03.2026. All the Equity Shareholders of the said company has approved the proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.
- iii. There is only 1 Preference Shareholder as on 05.03.2026 of the said company who has approved the proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.
- iv. The Applicant Company No. 1 has nil secured Creditor as on 05.03.2026.
- v. There are 2 unsecured creditors as on 05.03.2026. All the unsecured creditors of the said company have approved the proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.

AMNS Ports Shared Services Private Limited is seeking dispensation of meetings of its equity shareholders in view of their consent affidavit for approval of the scheme.

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6. AMNS Ports India Limited (Amalgamating Company / Applicant Company No. 2) :

i. The details of Share Capital as on 30.09.2025 are as under:-

Particulars	Amount (INR)
Authorized Share Capital	
8,50,00,000 Equity Shares of INR 10 each	85,00,00,000/-
20,10,00,000 Preference Shares of INR 10 each	2,01,00,00,000/-
TOTAL	127,10,92,800/-
Issued, subscribed and paid-up share capital	
6,60,84,208 Equity Shares of INR 10 each	66,08,42,080/-
16,00,00,000 Non-convertible Redeemable Preference Shares of INR 10 each	1,60,00,00,000/-
TOTAL	2,26,08,42,080/-

ii. There are 70,679 Equity Shareholders as on 05.03.2026. the applicant company seeking convening of meeting of all the Equity Shareholders through video conference and conduct E-voting.

iii. There is 1 Preference Shareholder as on 05.03.2026 of the said company who has approved the proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.

iv. The Applicant Company No. 2 has nil Secured Creditor as on 05.03.2026.

v. There is 1 unsecured creditor as on 05.03.2026. All the unsecured creditor of the said company has approved the

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proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.

AMNS Ports India Limited is seeking dispensation of meetings of its equity shareholders in view of their consent affidavit for approval of the scheme.

7. AMNS Ports Hazira Limited (Amalgamated Company/ Applicant Company No. 3) :

i. The details of Share Capital as on 30.09.2025 are as under:-

Particulars	Amount (INR)
Authorized Share Capital	
200 Equity Shares of INR 5,00,000 each	10,00,00,000/-
29,00,00,000 Preference Shares of INR 10 each	2,90,00,00,000/-
2,00,000 Preference Shares of INR 1,00,000 each	2,00,00,00,000/-
4,000 Preference Shares of INR 5,00,000 each	2,00,00,00,000/-
6,000 Preference Shares of INR 1,00,00,000 each	6,00,00,00,000/-
TOTAL	8,50,00,00,000/-
Issued, subscribed and paid-up share capital	
151 Equity Shares of INR 5,00,000 each	7,55,00,000/-
25,65,00,000 Compulsorily Convertible Cumulative Participating Preference Shares of INR 10 each	2,56,50,00,000/-

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80,364	9%	Compulsorily Convertible Preference Shares of INR 1,00,000 each	8,03,64,00,000
TOTAL			1,067,69,00,000/-

ii. There are 7 Equity Shareholders as on 05.03.2026. All the Equity Shareholders of the said company has approved the proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.

iii. There are 2 Preference Shareholders as on 05.03.2026. All the Preference Shareholders of the said company has approved the proposed Scheme of arrangement in the form of written consent letters on affidavit and have further waived their right to attend the meeting.

iv. The Applicant Company No. 3 has nil Secured Creditor as on 05.03.2026.

v. There are 134 unsecured creditors as on 05.03.2026. the applicant is seeking convening meeting of unsecured creditors through video conference and conduct E-voting.

AMNS Ports Hazira Limited is seeking dispensation of meetings of its equity shareholders in view of their consent affidavit for approval of the scheme.

8. Rationale for the Scheme of Arrangement :

The management of each of the Parties believes that this Scheme will result in, inter-alia, the following benefits:

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(i) **Streamlining efficient structure:** The concentration of the respective operations of the Amalgamating Companies and AMNS PHL into a single entity, as contemplated in this Scheme, will foster greater operational integration, thereby removing inefficiencies, improving intra-group efficiencies and will enable the group to adopt a more direct shareholding structure by dissolution of the intermediate entities, resulting in simplification of the corporate structure by ensuring direct management control and efficient administration. This is expected to enhance visibility and control for the ultimate shareholders, support efficient decision-making and strengthen corporate governance.


(ii) **Consolidation of business operations:** The port operations related equipment provided for hire by AMNS PIL and operation and maintenance expertise possessed by AMNS PSSL are an integral part of the ports operations. The proposed amalgamation will achieve consolidation of complementary business operations of the Amalgamating Companies and AMNS PHL, including the operating assets of the Amalgamating Company 2, resulting in elimination of operational redundancies and optimization of cash flows, which will consequently contribute to the overall growth and value creation of AMNS PHL. Therefore, AMNS PHL, as the amalgamated entity, will have enhanced value and return for its shareholders.

(iii) **Reduction in costs and administrative burden:** The proposed amalgamation will result in reduction of the number of entities in the Arcelor Mittal Nippon Steel joint venture group in India and enable AMNS PHL to optimize the resources required for overall general and administrative purposes by avoiding managerial overlaps and replication of such resources against group companies operating within the same market. AMNS PHL will be able to use its existing resources, as well as the resources of the Amalgamating Companies, which is expected to reduce the cost of maintaining and using separate resources and reduce duplications of compliance efforts.

(iv) **Value maximization:** The proposed amalgamation envisages the amalgamation of the resources of the Amalgamating Companies and AMNS PHL resulting in optimization of overheads, improved control systems, optimal utilization of various resources, better monitoring,

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and utilization of assets, and reduction in managerial overlaps, thereby leading to enhanced profitability and value maximization.

(v) **Streamlining health and safety processes:** By integrating operations, the health and safety protocols of the Arcelor Mittal Nippon Steel joint venture will be implemented more efficiently and effectively in a streamlined manner.

9. This company application is filed on 30.03.2026. The Board of Directors of the applicant companies have agreed upon the Appointed Date as 01.08.2025. The applicants have annexed the Scheme of Arrangement with the petition and the material provisions of the proposed scheme are mentioned in the petition.
10. The applicant companies have produced certificates issued by M/s. DMKH & Co., Chartered Accountants confirming the list of the Equity Shareholders, Secured Creditors and Unsecured Creditors of each of the Applicant Company as on 05.03.2026.
11. It is submitted that the Statutory Auditors for the applicant companies No. 2 and 3 have examined the Scheme in terms of provisions of Sections 230 to 232 of 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 accounting treatment is proposed in clause 15 of the Scheme.
12. The applicant companies have filed Valuation Report dated 10.10.2025 prepared by Registered Valuer KPMG Valuation Services Limited having IBBI Registration No. IBBI/RV-E/06/2020/115.

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13. It is submitted that the Scheme is in the interest of the companies and their respective shareholders, creditors, employees and all other concerned and the Scheme shall not in any manner be prejudicial to the interest of concerned shareholders directors or creditors or key managerial personnel or any other stakeholder of either of the companies or general public at large.

14. Taking into consideration, the application filed by the Applicant Companies and the documents filed therewith as well as the position of law, this Tribunal propose to issue the following orders:-

ORDER

- i. Company Application i.e., CA(CAA)18/(AHM)2026, is allowed.
- ii. In relation of Applicant Companies No. 1 i.e. AMNS Ports Shared Services Private Limited (Amalgamating Company/ Applicant Company No. 1) :-
 - a. With respect to Equity Shareholders:
Convening of the meeting of equity shareholders of the company is hereby dispensed with.
 - b. With respect to Preference Shareholder :
Convening of the meeting of Preference shareholders of the company is hereby dispensed with.
 - c. With respect to Secured Creditors:
There are no Secured Creditors in the Applicant Company No. 1, convening of meeting of the Creditors does not arise in the Company.
 - d. With respect to Unsecured Creditors:
Convening of the meeting of Unsecured Creditors of the company is hereby dispensed with.

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- iii. In relation of Applicant Companies No. 2 i.e. AMNS Ports India Limited (Amalgamating Company / Applicant Company No. 2):-
- a. With respect to Equity Shareholders:
The applicant company No. 2 is directed to convene and hold meeting of the equity shareholders within 45 days of this order.
 - b. With respect to Preference Shareholder :
Convening of the meeting of Preference shareholders of the company is hereby dispensed with.
 - c. With respect to Secured Creditors:
There are no Secured Creditors in the Applicant Company No. 2, convening of meeting of the Creditors does not arise in the Company.
 - d. With respect to Unsecured Creditors:
Convening of the meeting of Unsecured Creditors of the company is hereby dispensed with.
- iv. In relation of Applicant Companies No. 3 i.e. AMNS Ports Hazira Limited (amalgamated Company/ Applicant Company No. 3) :-
- a. With respect to Equity Shareholders:
Convening of the meeting of equity shareholders of the company is hereby dispensed with.
 - b. With respect to Preference Shareholder :
Convening of the meeting of Preference shareholders of the company is hereby dispensed with.
 - c. With respect to Secured Creditors:
There are no Secured Creditors in the Applicant Company No. 3, convening of meeting of the Creditors does not arise in the Company.
 - d. With respect to Unsecured Creditors:

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The applicant company No. 3 is directed to convene and hold meeting of the Unsecured Creditors within 45 days of this order.

- v. There are 134 Unsecured Creditors in the Applicant Company No. 3 i.e. Amalgamated Company which is directed to convene and hold separate meeting of the Unsecured Creditors.
- vi. At least one month before the date of the aforesaid meetings, an advertisement about convening of the said meetings of the Creditors of the Applicant Companies, indicating the date, place and time as aforesaid, shall be published in “Financial Express” (Ahmedabad) in English and in Gujarati translation thereof in Sandesh (Ahmedabad). The publication shall also indicate that the statement required to be furnished pursuant to Section 102 of the Act read with Sections 230 to 232 of the Act can be obtained free of charge from the registered office of the Applicant Companies.
- vii. In addition, at least one month before the date of the aforesaid meetings of the Equity Shareholder of the Applicant Company No. 2 and Unsecured Creditors of the Applicant Companies No. 3 to be held as aforesaid, a notice convening the said meetings, together with a copy of the Scheme, a copy of the Explanatory Statement required to be furnished pursuant to Section 102 of the Act read with Sections 230 to 232 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, shall be sent to the each of the Equity Shareholder of the Applicant Company No. 2 and Unsecured Creditors of the Applicant Companies No. 3 at their respective registered or last

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known addresses either by Registered Post or Speed Post / Airmail or E-Mail or by Courier or by Hand Delivery. The Notice shall be sent to the Equity Shareholders and Unsecured Creditors of the Applicant Companies with reference to the list of the persons appearing on the record of the Applicant Companies as on 05.03.2026.

- viii. Mr. Jeet B Karia, Advocate and Mr. Palash Agarwal, Advocate as the alternate chairperson, shall be the Chairman of the aforesaid meetings of the Equity Shareholder of the Applicant Company No. 2 and Unsecured Creditors of the Applicant Company No. 3 in respect of any adjournment thereof.
- ix. Mrs. Komal Khadaria, Practicing Company Secretary and Mr. Neeraj Arora, Practicing Company Secretary as an alternative is appointed as Scrutinizer for the aforesaid meetings of the Equity Shareholder of the Applicant Company No. 2 and Unsecured Creditors of the Applicant Company No. 3 in respect of any adjournment thereof.
- x. The Chairman appointed for the aforesaid meetings of the Equity Shareholders of the Applicant Company No. 2 and Unsecured Creditors of the Applicant Company No. 3 shall issue advertisement and send out the notice of the meeting referred to above. The Chairman / Chairperson is free to avail the services of the Applicant Companies or any agency for carrying out the aforesaid directions.






- xi. The Chairman shall have all powers under the Articles of Association of the Applicant Companies and also under the Rules in relation to the conduct of meetings, including for deciding any procedural questions that may arise at the meetings or adjournment(s) thereof proposed at the said meetings, amendment(s) to the aforesaid scheme or resolutions, if any, proposed at the aforesaid meetings by any person(s) and to ascertain the decision of the meetings of the Creditors of the Applicant Companies.
- xii. The Chairman shall have all powers under the Articles of Association of the Applicant Companies and also under the Rules in relation to the conduct of meetings, including for deciding any procedural questions that may arise at the meetings or adjournment(s) thereof proposed at the said meetings, amendment(s) to the aforesaid scheme or resolutions, if any, proposed at the aforesaid meetings by any person(s) and to ascertain the decision of the meetings of the Creditors of the Applicant Companies.
- xiii. The quorum for the meetings of the Secured Creditors shall be as per Rule 5 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- xiv. The meetings shall be held physically or through video conferencing and voting shall be conducted through poll by polling paper or e-voting facility and the Equity Shareholders and Unsecured Creditors present in person or by proxy shall be entitled to vote thereat. Subject to the directions and matters dealt with herein, the procedure for remote e-voting and voting by polling paper at the venue of the meetings shall be in so far as the same is

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prescribed by the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Secretarial Standards on General Meetings and the forms prescribed thereunder shall be followed with such variations as may be required in the circumstances and in relation to the resolution for approval of the Scheme of Amalgamation.


- xv. The Chairman shall be responsible to report the result of the meetings to the Tribunal in Form No. CAA-4, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within 7 (Seven) days of the conclusion of the meetings. The Chairperson would be fully assisted by the Authorized Representative/Company Secretary of the Applicant Companies and the Scrutinizer in preparing and finalizing the reports.
- xvi. All the aforesaid directions shall be complied with in accordance with the provisions of the Companies Act, 2013, and the Rules made thereunder, as applicable for the proposed Scheme of Amalgamation and any related or incidental matters, including but not limited to forms or formats as may be prescribed under the Rules, guidelines, standards, etc.
- xvii. We direct the applicants to pay a sum of Rs.1,00,000/- to the Chairman and a sum of Rs. 50,000/- to the Scrutinizer as their fees.
- xviii. In compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, the Applicant Companies shall send a notice in Form No. CAA.3 along with a copy of the Scheme of Amalgamation, with explanatory statement and the disclosures mentioned under Rule 6 shall be sent to (i) the



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Central Government through the Regional Director, North Western Region; (ii) the Registrar of Companies; (iii) the Income Tax Authority and; (iv) the Official Liquidator (in respect of the Transferor Company only), stating that the representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed Scheme of Amalgamation. The said notices shall be sent forthwith by registered post or by speed post or by courier or by hand delivery or by an email at the office of the authority as required by sub-rule (2) of Rule 8 of the Companies (CAA) Rules, 2016. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230, shall send the same to the Tribunal within a period of 30 days from the date of receipt of such notice, failing which it will be deemed that they have no representation to make on the proposed Scheme of Amalgamation.

- xix. The Applicant Companies shall file a compliance affidavit with the Registry with regard to the directions given in this order.

Company Application i.e., CA(CAA)18/(AHM)2026, is disposed of with above directions.



Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)



Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)

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