

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH**

NEW DELHI

CAA-15(ND)2018

CONNECTED WITH CA (CAA)-10(ND)/2018

Coram: SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

In the matter of:

SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

BETWEEN

Vinayak Products Private Limited

(Transferor Company /Applicant)

WITH

Vinayak Jewels (India) Private Limited

(Transferee Company/Applicant)

AND

Their respective Shareholders and Creditors

MEMO OF PARTIES

Vinayak Products Private Limited

Company Registered under Companies Act 1956

Having its registered office at:

612, Bees Dukan, Adarsh Nagar

Jaipur.

..... TRANSFEROR COMPANY/ APPLICANT

Vinayak Jewels (India) Private Limited

Company Registered under Companies Act 1956

Having its registered office at:

H-58(A) & BH-59, H-60, H-61 SEZ-II,

Jems and Jewellery Zone,

RIICO Stapura, Jaipur.

.....TRANSFEREE COMPANY/APPLICANT

For the Applicants: Mr. Sandeep Taneja, Advocate



ORDER

DELIVERED ON: 28/02/2018

1. This Company Petition filed by the Petitioners is coming before us for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Composite Scheme of Arrangement by way of Amalgamation (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner Companies. From the records, it is seen that the First Motion seeking directions for dispensing the meeting of the Equity Shareholders, secured and unsecured creditors was filed before this Tribunal vide CA (CAA)-10(ND)/2018 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by this Tribunal, wherein the meeting of the Equity Shareholders, secured and unsecured creditors of the petitioner companies were dispensed with vide order dated 30.01.2018 as consents from them had been obtained by the Petitioner Companies for the approval of the Scheme or there being none which obviates the necessity of convening of a meeting.

2. Subsequent to the order, now this petition on second motion filed on 05.02.2018 is coming up before us for fixing a date of hearing as well as for other consequential



directions in terms of provisions of Sections 230 to 232 of Companies Act, 2013 read with Rule 16 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, brought into effect and on and from 15.12.2016 and it is now hereby ordered as follows:-

- (i) The date of hearing of the Joint Petition filed by the Petitioners for the sanction of the Scheme is fixed on **7th May, 2018**.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, "The Times of India" (English, Jaipur edition) and "Rajasthan Patrika" (Hindi, Jaipur edition) not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, each of the Petitioners shall serve the notice of the Petition on the following Authorities as given in Paragraph 16 of the Petition namely, (a) Central Government through the office of the Regional Director, Ministry of Corporate Affairs (North West Region), Ahmedabad, (b) Registrar of Companies, Rajasthan (c) the Income Tax Department of the office having jurisdiction over the respective companies indicating specifically their PAN No's in the communication (d) Official Liquidator, Rajasthan and as well as to other sectoral regulators, if any, including SEZ authorities who may govern the working of the respective companies involved in the Scheme atleast 30 days before the date fixed for hearing of the above Petition.



- (iv) Further, notice shall also be served to Objector(s) or to their representative, if any, as contemplated under Sub-Section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the Petition and the Annexures filed therewith atleast 15 days before the date fixed for hearing.
- (v) Both the Petitioners shall atleast 7 days before the date of hearing of the Petition file an affidavit of service in relation to paper publication effected as well as service of notices on the Authorities specified above.
- (vi) Objections, if any, to the Scheme contemplated by the authorities to whom notice has been given on or before the date of hearing fixed herein may be filed, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- (vii) The Petitioner Companies shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's auditor.



- (viii) The next date of hearing of the Petition shall be on 7th May, 2018 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Companies.

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— sd —
28/02/2018
(R.VARADHARAJAN)
MEMBER (JUDICIAL)

U.D Mehta/M
28.02.2018