

**IN THE NATIONAL COMPANY LAW TRIBUNAL
“CHANDIGARH BENCH, CHANDIGARH”**

CP(CAA)No. 9/Chd/Hry/2018

**Under Sections 230-232
of the Companies Act, 2013**

In the matter of Scheme of Amalgamation of :

Caraf Builders & Constructions Pvt. Ltd., having
its registered office at 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram-122002, Haryana.

...Petitioner No.1-Transferor Company

With

DLF Cyber City Developers Ltd., having
its registered office at 10th Floor, Gateway Tower,
DLF City, Phase-III, Gurugram-122002, Haryana.

... Petitioner No.2-Transferee Company

Order delivered on: 04.05.2018

**Coram: Hon'ble Chief Justice (Retd.) M.M. Kumar, President, NCLT
Hon'ble Mr. Pradeep R. Sethi, Member (Technical)**

For the petitioners : 1. Mr. Naveen Dahiya, Advocate.
2. Mr. Nahush Jain, Advocate.

Per: M.M. Kumar, President, NCLT

ORDER

This is Second Motion company petition filed by the petitioner-companies, namely Caraf Builders & Constructions Pvt. Ltd., Transferor-Company and DLF Cyber City Developers Ltd., Transferee-Company for sanction of the Scheme 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 Scheme of Amalgamation (hereinafter for brevity referred to as 'Scheme') contemplated between the Petitioner-Companies. The petition has been filed in terms of Sections 230 and 232 of the Companies Act, 2013 read with Rule 16 of the Companies (Compromises, Arrangements and Amalgamations), Rules 2016 coming into force w.e.f. 15.12.2016. The first motion application seeking directions for dispensing with the meetings of equity and preference shareholders, secured creditors of both the Petitioner Companies and the unsecured creditors of Transferor Company was filed before this Tribunal vide company application number CA(CAA) No.26/Chd/Hry/2017 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, (for brevity, the 'Act') necessary directions were issued on 09.02.2018, wherein the meetings of equity and preference shareholders and secured creditors of both the companies and unsecured creditors of Transferor-Company were dispensed with as consent affidavits had been obtained from them. In relation to the unsecured creditors of the Transferee-Company, the meeting was directed to be convened vide order of this Tribunal dated 09.02.2018.

2. In compliance with the directions issued by this Tribunal, the Transferee Company held meeting on 31.03.2018 for which Chairperson, Alternate Chairperson and the Scrutinizer were appointed and they have filed reports as detailed hereunder: -.

Meeting of	Chairperson / Alternate Chairperson/ Scrutiniser appointed by Court	Date of meeting	<u>Chairpersons report</u>	
			Date of Report	Date of Filing
Unsecured Creditors of Transferee Company	Mr. Justice (Retd.) Vinay Mittal, Mr. Pankaj Kumar Aggarwal, Advocate Mr. Naveen Sehrawat, Scrutiniser	31.03.2018	02.04.2018	09.04.2018

3. The meeting was attended by 57 unsecured creditors and was approved unanimously by all of the unsecured creditors present and voting. The learned counsel for the petitioners submits that the affidavit dated 13.03.2018 of the authorised representative of the petitioner companies were filed on 16.03.2018 stating the compliance with regard to directions issued by this Tribunal in the first motion petition and service of notices to the statutory authorities.

4. The petition be listed for hearing for 03.07.2018. Notice of hearing be advertised in the same newspapers as were mentioned in the first motion petition i.e. "Financial Express" (English, Delhi/NCR Edition) and "Jansatta" (Hindi, Delhi/NCR Edition) not less than 10 days before the aforesaid date fixed for hearing.

5. Notice be also served upon to Objector(s) or to their representative 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 at least 15 days before the date fixed for hearing.

6. In addition to the above public notice, each of the Petitioner shall serve the notice of the petition on the following Authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs (c) Income Tax Department within whose jurisdiction the petitioners-companies are assessed by mentioning the PAN of both the companies (d) Official Liquidator, Punjab, Chandigarh and Haryana along with copy of this petition by speed post immediately and to such other Sectoral Regulator(s) who may govern the working of the respective companies involved in the Scheme.

7. Both the petitioners shall at least 7 days before the date of hearing of the petition file an affidavit of service regarding paper publication effected as well as service of notices on the authorities specified above including the sectoral regulator as well as to objectors, if any. 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.

8. 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. Registry shall also report before the date fixed as to whether any objection has been received to the proposed Scheme in the registry.

Sd/-
(Pradeep R. Sethi)
Member (Technical)

Sd/-
(Chief Justice M.M. Kumar)
President, NCLT
Camp at Chandigarh

May 04, 2018
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