

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

CAA -43 (PB)/2018

Judgement dated:04.05.2018

CORAM:

Shri M.K. Shrawat, MEMBER (JUDICIAL)

Dr. Deepti Mukesh, MEMBER (JUDICIAL)

IN THE MATTER OF SECTIONS 230-232 OF THE COMPANIES ACT, 2013:

In the matter of:

Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

OF

DILLI KARIGARI LIMITED

...Transferor No.1 Company

AND

DESERT ARTISANS HANDICRAFTS JODHPUR LIMITED

...Transferor No.2 Company

AND

DELHI ARTISANS LIMITED

...Transferor No.3 Company

AND

DECCAN CRAFTS & WEAVERS LIMITED

...Transferor No.4 Company

AND

DAH CHANDERI LIMITED

...Transferor No.5 Company

AND

KRISHNA WEAVERS LIMITED

...Transferee Company

MEMO OF PARTIES

DILLI KARIGARI LIMITED

HAVING ITS REGISTERED OFFICE AT:

E-42/4, OKHLA INDUSTRIAL AREA,

PHASE- II, NEW DELHI- 110020 TRANSFEROR COMPANY NO.1

DESERT ARTISANS HANDICRAFTS JODHPUR LIMITED

HAVING ITS REGISTERED OFFICE AT:

E-42/4, OKHLA INDUSTRIAL AREA,

PHASE- II, NEW DELHI- 110020 TRANSFEROR COMPANY NO.2

DELHI ARTISANS LIMITED

HAVING ITS REGISTERED OFFICE AT:

E-42/4, OKHLA INDUSTRIAL AREA,

PHASE- II, NEW DELHI- 110020 TRANSFEROR COMPANY NO.3

DECCAN CRAFTS & WEAVERS LIMITED

HAVING ITS REGISTERED OFFICE AT:

E-42/4, OKHLA INDUSTRIAL AREA,

PHASE- II, NEW DELHI- 110020

..... TRANSFEROR COMPANY NO.4

DAH CHANDERI LIMITED

HAVING ITS REGISTERED OFFICE AT:

E-42/4, OKHLA INDUSTRIAL AREA,

PHASE- II, NEW DELHI- 110020

..... TRANSFEROR COMPANY NO.5

KRISHNA WEAVERS LIMITED

HAVING ITS REGISTERED OFFICE AT:

E-42/4, OKHLA INDUSTRIAL AREA,

PHASE- II, NEW DELHI- 110020

..... TRANSFEREE COMPANY

For the Applicants: Mr. Ashutosh Gupta, Advocate

Mr. Gaurav Rana, Advocate

Mr. Suraj Narian Shukla, Advocate

Mr. Arun Gupta, (CS)

ORDER

Delivered on:04.05.2018

RENDERED BY: Shri M.K. Shrawat

1. This is a second motion Petition which has come up before us for admission and for fixing a date of hearing of the main Company Petition as well as for issuance of direction concerning publication of

notices in press to be carried and notices to be issued to the authorities concerned including regulators if any. The prayer also is to fix a date of hearing of the Application and calling for the objections, if any, to the Scheme of Amalgamation (hereinafter for brevity referred to as "SCHEME" between the Applicant Companies.

2. From the records, it is seen that the First Motion application seeking direction for convening the meeting of Shareholders and Creditors was filed before this Tribunal vide CA (CAA) No.- 9(PB) 2018 under Sections 230-232 of the Companies Act, 2013. The meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of all the Applicant Companies were dispensed with vide order dated 10.04.2018 passed by this Tribunal and the directions there in have been complied with as stated by the Learned Representative.
3. Now, this Application for second motion has been filed under the provisions of Sections 230-232 of the Companies Act, 2013 read with Rule 16 of the Companies (Compromise, Arrangements, Amalgamation) Rules, 2016 brought into effect on and from 15.12.2016, it is hereby ordered as follows:

(i) The date of hearing of the Joint Application filed by the Applicants for the approval of the Scheme be fixed on 11.06.2018.

(ii) Notice of the hearing shall be advertised in the newspapers namely, The "Business Standard"(English, Delhi edition) and

"Business Standard" in Vernacular (Hindi, Delhi edition) not less than 10 days before the next date fixed for hearing.

- (iii) In addition to the public notice, each of the Applicants 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) the Income Tax Department; (d) Official Liquidator; and to such other Sectoral Regulatory Authorities who may govern the working of the respective companies involved in the Scheme at least 30 days before the date fixed for hearing of the above Petition.
- (iv) Further, notices 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 at least 15 days before the date fixed for hearing.
- (v) All the Applicants shall at least 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 including the Sectoral regulator as well as to Objectors, if any.
- (vi) ^{may} Objection to the Scheme, if any, contemplated by the authorities to whom notices have been given on or before the date fixed for

hearing fixed 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 and subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed there under.

(vii) The Applicant Companies shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, of the Act, 2013, 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 11.06.2018 for consideration of the approval of the Scheme as contemplated between the Applicant Companies.

Sd/-

(DEEPTI MUKESH)
MEMBER (JUDICIAL)

Sd/-

(M.K. SHRAWAT)
MEMBER(JUDICIAL)

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