

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH**

NEW DELHI

Company Petition No. CAA 83/PB/2018

Company Application No. CA (CAA) 62/PB/2018

Judgment dated: 04.07.2018

Coram:

CHIEF JUSTICE (Rtd.) SHRI M.M. KUMAR,

HON'BLE PRESIDENT

&

MR. S.K. MOHAPATRA,

MEMBER (TECHNICAL)

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

BETWEEN

1. HEAD INFOTECH INDIA PRIVATE LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at:

1ST Floor, ASHI, 19, Rouse Avenue ,

Institutional Area

New Delhi-110002

..... Applicant Company No. 1 / Transferor Company

2. CVG HI INDIA PRIVATE LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at:

Office No. 2, 1ST Floor, ASHI, 19, Rouse Avenue ,

Institutional Area

New Delhi-110002

... Applicant Company No. 2 /Transferee Company

For the Applicants: Kumar Aditya, Advocates

ORDER

M.M. KUMAR, PRESIDENT

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 sectoral regulators if any. The prayer also is to fix 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") between the Petitioner Companies.

2. From the records, it is seen that the First Motion application seeking direction for dispensing with convening the meeting of Shareholders and Creditors was filed before this Tribunal being CA (CAA) No. 62 (PB) 2018 under Sections 230-232 of the Companies Act, 2013. In the order dated 01.06.2018 the meetings of the Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Companies were dispensed with which are otherwise convened for the approval of the Scheme.

Now, this petition for second motion has been filed under 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 on and from 15.12.2016, it is hereby ordered as follows:-

- (i) The date of hearing of the Petition filed by the Petitioners for the approval of the Scheme is fixed on 21.08.2018.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, "Business Standard" (English, Delhi edition) and



“Business Standard” in Vernacular (Hindi, Delhi 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 namely, (a) Central Government through Regional Director (Northern Region); (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs; (c) the Income Tax Department, (d) the Official Liquidator and to such other Sectoral Regulatory 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 as contemplated under Sub-Section(4) of Section 230 of the Act who may have made representation and who 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 including the Sectoral Regulator as well as to Objectors, if any.
- (vi) Objections to the Scheme, if any, 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 by this Tribunal that there is no objection to the approval of the Scheme on the part of the authorities 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 21.08.2018 for consideration of the approval of the Scheme as contemplated between the Petitioner Companies.

04.07.2018



(M.M. KUMAR)

PRESIDENT



(S.K. MOHAPATRA)

MEMBER (TECHNICAL)

(Vidya)