

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**Company Petition CAA – 62(PB)/2018**

**Connected with**

**CA (CAA) -46 (PB)/2018**

**Judgement dated: 21.05.2018**

**Coram:**

**CHIEF JUSTICE (Rtd.) SHRI M.M. KUMAR**  
**HON'BLE PRESIDENT**

**&**

**SHRI S.K. MOHAPATRA**  
**MEMBER (TECHNICAL)**

**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**

**JARELLA BABA FINANCE CO. PRIVATE LIMITED**

(APPLICANT/TRANSFEROR COMPANY NO. 1)

**AND**

**BENEFICIAL TRADING COMPANY PRIVATE LIMITED**

(APPLICANT/TRANSFEROR COMPANY NO. 2)

**AND**

**SUNHIL LEASING & FINANCE PRIVATE LIMITED**

(APPLICANT/TRANSFEROR COMPANY NO. 3)

**AND**

**RMG POLYVINYL INDIA LIMITED**

(APPLICANT/ TRANSFEREE COMPANY)

**For the Applicants: Ms. Rekha Mittal, Practising  
Company Secretary**

**MEMO OF PARTIES:**

**JARELLA BABA FINANCE CO. PRIVATE LIMITED**

**A Company incorporated under Companies Act, 1956**

**Having its registered office at:**

**305, Elite House 36, Community Centre,**

**Kailash Colony Extension, Zamroodhpur**

**New delhi - 110048**

 .... **APPLICANT/TRANSFEROR COMPANY NO. 1**

**BENEFICIAL TRADING COMPANY PRIVATE LIMITED**

**A Company incorporated under Companies Act,1956**

**Having its registered office at:**

**Flat No. 302, IIIrd Floor, Elite House 36,  
Community Centre, Kailash Colony Extension,  
Zamroodpur**

**New Delhi - 110048**

**.....APPLICANT/TRANSFEROR COMPANY NO.2**

**Sunhil Leasing & Finance Private Limited**

**A Company incorporated under Companies Act,1956**

**Having its registered office at:**

**H. No. D-1/105-A, F/Floor, Block D-1,  
Gali No. 5, KH No. 91, Mahavir enclave, Palam  
New Delhi - 110045**

**..... APPLICANT/TRANSFEROR COMPANY NO.3**

**RMG Polyvinyl India Limited**

**A Company incorporated under Companies Act,1956**

**Having its registered office at:**

**10585, Pahar Ganj Nabi Karim, Paharganj,  
Delhi - 110055**

**..... APPLICANT/TRANSFEE COMPANY**



**ORDER**

**M.M.KUMAR, PRESIDENT**

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 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 the meeting of Shareholders and Creditors was filed before this Tribunal vide CA (CAA) No.-46(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 04.05.2018 passed by this Tribunal and the directions



there in have been complied with as stated by the Learned Representative.

3. Now, this petition 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 Petition filed by the Petitioner for the approval of the Scheme be fixed on 26.07.2018.

(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 aforesaid 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, along with full details of assessing officer and PAN Card numbers of the companies; (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 Petitioners 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) 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 Petitioner 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 26.07.2018 for consideration of the approval of the Scheme as contemplated between the Petitioner Companies.

21.05.2018

Sd/—

**(M.M. KUMAR)  
PRESIDENT**

Sd/—

**(S.K. MOHAPATRA)  
MEMBER (TECHNICAL)**