

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

Company Petition CAA -39(PB)/2018

Connected with

CA (CAA) -43(PB)/2018

Order Pronounced on: 04.06.2018

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

VERSATILE BUILDWELL PRIVATE LIMITED

(Petitioner/Transferor Company)

AND

SIDHIVINAYAK HOTELS PRIVATE LIMITED

(Petitioner/Transferee Company)

For the Applicants: Mr. Ashish Middha, Advocate

MEMO OF PARTIES:

VERSATILE BUILDWELL PRIVATE LIMITED

A Company incorporated under Companies Act, 1956

Having its registered office at:

**1, East Avenue Road, 2nd Floor, East Punjabi Bagh,
New Delhi – 110026**

.....PETITIONER/ TRANSFEROR COMPANY

SIDHIVINAYAK HOTELS PRIVATE LIMITED

A Company incorporated under Companies Act, 1956

Having its registered office at:

**1, East Avenue Road, 2nd Floor, East Punjabi Bagh,
New Delhi – 110026**

.....PETITIONER/ 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 directions 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 no. CA(CAA)No.-43(PB)/2018 seeking directions for dispensing with the requirement of convening the meetings of Shareholders, Secured & Unsecured Creditors of the Transferor and the Transferee Company under Sections 230-232 of the Companies Act, 2013 was filed before this Tribunal. The meetings of Shareholders, Secured Creditors



and Unsecured Creditors of the Transferor Company and the Transferee Company were dispensed with vide order dated 28.03.2018.

3. Subsequently, this Petition for second motion and an application seeking condonation of delay in filing the Second Motion Petition 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 Petitioners for the approval of the Scheme be fixed on 06.08.2018.

(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 Petitioners 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 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) 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.

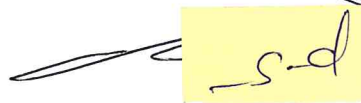


(vii) The Applicant Companies shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, of the Act, 2013, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's auditor.

(viii) The next date of hearing of the Petition shall be on 06.08.2018 for consideration of the approval of the Scheme as contemplated between the Applicant Companies.



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



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

04.06.2018
(Vidya)