

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CA No.30/2018
with
CP (CAA) NO.17/Chd/Hry/2017**

In the matter of:

Kimia Biosciences Ltd. ...Petitioner Company No.1

WITH

Laurel Organics Ltd. ...Petitioner Company No.2

Present: Mr. Atul V. Sood, Advocate for the petitioners.
Mr. Deepankur Sharma, Advocate with Ms. Amarpreet Kaur,
Senior Technical Assistant for the Regional Director and Official Liquidator.

CA No.30/2018

As per office report, amended petition has been filed and copy of the same supplied to Mr. Deepankur Sharma, Advocate representing the Regional Director, Northern Region, New Delhi and the Official Liquidator. Learned counsel for the applicant submits that this application was filed to remove the clerical/typographical error that has occurred in clause 1.2.1 of the 'Scheme' post merger relating to paid-up and the authorized share capital of the transferee-company. Mr. Deepankur Sharma, Advocate representing the Regional Director and the Official Liquidator submits that no reply to the application is required to be filed. Having heard the learned counsel for the petitioner-companies the prayer made in the application is allowed and the amended petition be taken on record. CA No.30/2018 stands disposed of.

CA (CAA) NO.17/Chd/Hry/2017

This was filed by the petitioner-companies for dispensing with and calling and convening of some of the meetings. Vide order dated 26.09.2017 the meeting of shareholders of petitioner No.1 company was dispensed with. Meetings of the secured and unsecured creditors of petitioner No.1 company, equity shareholders and unsecured creditors of petitioner No.2 company were directed to be held whereas meetings of the preference shareholders and secured creditors were dispensed with. Report of the chairperson with regard to the meetings were received. Learned counsel for the petitioners has represented that affidavit of compliance by the authorized representative of the petitioner-companies of sending individual notices and regarding notices of meetings to the statutory authorities was filed with the record of First Motion Petition. It is also represented that affidavit was filed alongwith postal receipts and copies of individual notices, paper publications and notices to the statutory authorities as mentioned in the said order were attached. Learned counsel for the petitioners seeks time to go through the record as to whether tracking reports of the despatch of notices were also filed. Let the information be supplied by the next date. It is also represented that in all the meetings 'Scheme' was sanctioned by the requisite majority.

This petition is fixed for hearing on 26.04.2018. Notice of the hearing be issued to the Central Government through the Regional Director, Northern Region, Ministry of Corporate Affairs, Registrar of Companies, NCT of Delhi and Haryana, Official Liquidator, Commissioner of Income Tax within whose jurisdiction the petitioner-companies are assessed by mentioning PAN of the companies to SEBI, BSE and the other sectoral regulator(s), if any, asking them to file representation/objections, if any,

CA No.30/2018

with

CP (CAA) NO.17/Chd/Hry/2017

with this Tribunal within 30 days of receipt of such notice. Joint notice of hearing shall also be published by the petitioner-companies within a gap of 30 clear days before the date of hearing also stating that if any person has to file the representation/objection the same may be sent to the Tribunal before the date fixed with copy thereof to the respective company. The publication of notice be made in Indian Express (English) (Delhi NCR Edition) and daily Jansatta (Hindi) (Delhi NCR Edition). The petitioners shall send/publish these notices in the prescribed proforma immediately by Speed Post.

Notice to the Regional Director, Registrar of Companies, NCT of Delhi and Haryana and Official Liquidator is accepted by Mr. Deepankur Sharma, Advocate. The petitioner-companies shall file affidavit of service alongwith postal receipts and tracking reports and copies of the newspaper publications at least a week before the date fixed. The affidavit shall also contain the statement as to whether the petitioners have received any objections to the 'Scheme' from any quarter. It be further stated in the affidavit as to whether there is any other sectoral regulator(s) in respect of the petitioner-companies apart from the statutory authorities mentioned above and if there is any sectoral regulator(s) the notice be sent to the said sectoral regulator(s).

Mr. Deepankur Sharma, Advocate representing Central Government through the Regional Director submits that the report of the Regional Director shall be filed today itself in the Registry. Let the needful be done during course of the day and copy be supplied to the learned counsel for the petitioner. It is further submitted that report of the Official Liquidator shall be filed shortly. Let the same be filed within ten days with copy advance to the counsel for the petitioners.

The petitioners shall also file response/clarification by way of affidavit if there are adverse observations made by the Regional Director and the Official Liquidator before the date fixed.

Office shall also make report whether any objection to the 'Scheme' has been received in this Tribunal from any quarter pursuant to the publication of notice in the newspapers.

Sd/-

(Justice R.P. Nagrath)
Member(Judicial)

Sd/-

(Pradeep R. Sethi)
Member(Technical).

March 06, 2018
arora