

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
PRINCIPAL BENCH  
NEW DELHI**

**Company Petition No. (CAA)/47(PB)/2017**

**CONNECTED WITH**

**Company Application No. (M) 157 of 2016**

**(Transferred from Hon'ble High Court, Delhi)**

**Present: CHIEF JUSTICE (Retd.) SHRI M.M. KUMAR, HON'BLE PRESIDENT  
& SHRI R. VARADHARAJAN, MEMBER (JUDICIAL)**

**In the matter of:**

**SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013**

**AND**

**In the matter of Scheme of Arrangement**

**BETWEEN**

**Standipack Private Limited**

Company registered under the Companies Act, 1956

Having Registered Office at:

25, Community Centre, East of Kailash, New Delhi-110065

**.....Petitioner No.1/ Demerged Company**

**AND**

**Faridabad Ventures Private Limited**

Company registered under the Companies Act, 1956

Having Registered Office at:

25, Community Centre, East of Kailash, New Delhi-110065

.....Petitioner No.2/ Resulting Company No. 1

**WITH**

**Mehra Metals Components Private Limited**

Company registered under the Companies Act, 1956

Having Registered Office at:

25, Community Centre, East of Kailash, New Delhi-110065

..... Petitioner No. 3/ Resulting Company No. 2

**AND**

**Their respective Shareholders and Creditors**

**ADVOCATE FOR THE PETITIONERS: Mr. Deepak Diwan Advocate**

**Mr. Vinod Kumar, Advocate**

**Ms. Himanshi Taneja, Advocate**



## ORDER

This Company Petition filed jointly by the Petitioners is coming before us for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Arrangement (for brevity "THE SCHEME") contemplated between the Petitioner Companies. From the records, it is seen that the First Motion seeking directions for convening / dispensing with the holding of meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors was filed before the National Company Law Tribunal, New Delhi in CO.APPL. No. 10/PB/2017 and the application moved under Sections 391 and 394 of the Companies Act, 1956 and decided on 23.02.2017. National Company Law Tribunal, New Delhi, vide its order dated 23.02.2017 dispensed with the convening of meetings of the Equity Shareholders based on the consent provided by the Equity Shareholders of the Demerged Company and those of the Resulting Companies. Further, convening of meetings of Secured Creditors and Unsecured Creditors have also been dispensed with, due to either consents having been provided or on the grounds of their non-existence which obviously does not necessitate convening of a meeting in any event.

In view of the notification of Sections 230 to 232 of the Companies Act, 2013 as well as relevant Rules having been framed, this Tribunal has been vested with the power to consider Compromise, Arrangements and Reconstruction which includes the approval of the Scheme of Arrangement. Hence, this Second Motion coming up before us for consideration is taken up and in terms of the 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 ordered as follows: -

- (i) The date of hearing of the Joint Petition filed by the Petitioners for the approval of the Scheme is fixed on 22<sup>nd</sup> May, 2017.
- (ii) Notice of the hearing shall be advertised in the English Daily namely, 'The Business Standard' and Hindi Daily 'Jansatta' not less than 10 days before the date fixed for hearing.
- (iii) In addition to the above public notice, the Petitioners shall serve the notice of the Petition on the following Authorities namely, (a) the Central Government through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, (b) Registrar of Companies, NCT of Delhi & Haryana, (c) the Income Tax Department having jurisdiction over the



respective files of the Petitioner Companies and to such other Sectoral Regulatory Authorities which 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, notice shall also be served with complete paper book to Objector(s) or to their representative as contemplated under Sub-Section(4) of Section 230 of the Act who may make or have made a representation and who have desired to be heard in their representation therewith at least 15 days before the date fixed for hearing.
- (v) Both the Petitioners shall file at least 7 days before the date of hearing of the Petition 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 Objectors, if any.
- (vi) Objections, if any, to the Scheme contemplated by the authorities to whom notice has been given shall be filed on or before the date of hearing fixed herein, failing which it will be considered that that there is no objection to the sanction of the Scheme by this Tribunal, subject to other conditions

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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 (7) of Section 230 or proviso to sub section (7) of Section 232, as may be applicable under the circumstances 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 22<sup>nd</sup> May, 2017 for the consideration of the sanction of the Scheme of Arrangement as contemplated between the Petitioner Companies.

10.04.2017

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(CHIEF JUSTICE M.M. KUMAR)  
PRESIDENT

Sdl- \_\_\_\_\_

(R. VARADHARAJAN)  
MEMBER (JUDICIAL)