

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

**Company Application No. CAA-97/ND/2017**

In the matter of:

**Section 230 and 232 and other applicable sections and provisions of the  
Companies Act, 2013 and other relevant provisions of the Companies Act,  
2013**

**And**

**In the matter of Scheme of Arrangement**

**In the matter of**

**Blueblood Ventures Limited**

**..... Demerged Company**

**And**

**Devoted Construction Limited**

**.....Resulting Company**

**CORAM- MS. INA MALHOTRA, MEMBER (JUDICIAL)  
MR. S.K.MOHAPATRA, MEMBER (TECHNICAL)**

**ORDER**

Ina Malhotra (Member Judicial)

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 30<sup>th</sup> August 2017.


✓

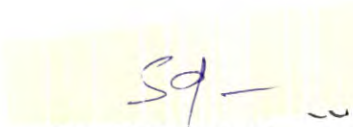
3. Learned Counsel for the Petitioner Company submits that in terms of Order dated 28<sup>th</sup> April, 2017 passed by this Tribunal in Company Petition No. 2 of 2017, the meeting of the Equity Shareholders of the Petitioner Company No.1, the Demerged Company was held at PHD Commerce and Industry, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016 on 15<sup>th</sup> June, 2017 at 10.30 a.m for the purpose of considering and if thought fit, to approve with or without modifications, the proposed Scheme of Arrangement between the Blueblood Ventures Limited, the Applicant No.1 Company (demerged company) with Devoted Construction Limited, applicant No.2 (Resulting company). In the said meeting, the Scheme was approved by all present Equity Shareholders of the Demerged Company without any modification. The Counsel for the petitioner submits that the objections raised by SEBI prior to filing of the 1<sup>st</sup> motion had been duly incorporated in the Scheme itself.
4. The applicant petition No.1 submits that the Scheme was unanimously approved by the quorum which fact is also corroborated by the Chairperson's report. Subsequent to the same and in view of the earlier consents of the Secured, Unsecured Creditors and the shareholders of the Resulted Company, the petition by way of second motion has come up before us for fixing a date of hearing as well as for other consequential directions in terms of provisions of Section 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.
5. It is therefore now directed that the notice of the hearing shall be advertised in the newspapers namely, The Indian Express (English, Delhi edition) and Jansatta in Vernacular (Hindi, Delhi edition) not less than 10 days before the aforesaid date fixed for hearing.
6. 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), Ministry of Corporate Affairs (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs (c) the Income Tax Department, 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.

7. Both 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.
  
8. Objections, if any, to the Scheme 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 that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed there under.

  
**(S.K Mohapatra)**  
**Member Technical**

  
**(Ina Malhotra)**  
**Member Judicial**