

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

Company Petition (CAA) No. 86(PB) 2017

CONNECTED WITH

Company Application No. (CAA) 26(PB)/ 2017

(2nd Motion)

**Present: CHIEF JUSTICE (Retd.) SHRI M.M.KUMAR, HON'BLE
PRESIDENT**

& SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

In the matter of:

Sections 230 and 232 and other applicable sections and provisions of the
Companies Act, 2013 read Companies (Compromises, Arrangements, and
Amalgamations) Rules, 2016

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

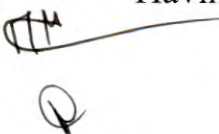
AMONGST

1) Anuroop Builders& Developers Private Limited.

A company incorporated under the Companies Act, 1956

Through its authorized representative: Shri Rajeshwar Sharma

Having Registered Office at:



IE, Jandewalan Extension
Naaz Complex Complex
New Delhi-110055

.....Petitioner No.1 / Transferor Company No 1

2) Havard Builders & Constructions Private Limited

A company incorporated under the Companies Act, 1956
Through its authorized representative: Shri Rajeshwar Sharma
Having its Registered Office at:
IE, Jandewalan Extension
Naaz Cinema Complex
New Delhi-110055

..... Petitioner No.2 / Transferor Company No. 2

3) Kambod Real Estates Private Limited

A company incorporated under the Companies Act, 1956
Through its authorized representative: Shri Rajeshwar Sharma
Having its Registered Office at:
15, Shivaji Marg
New Delhi-110015

..... Petitioner No.3 / Transferor Company No. 3

4) Niabi Builders & Developers Private Limited

A company incorporated under the Companies Act, 1956
Through its authorized representative: Shri Rajeshwar Sharma
Having its Registered Office at:
15, Shivaji Marg



New Delhi-110015

..... Petitioner No.4 / Transferor Company No. 4

5) Tatharaj Estates Private Limited

A company incorporated under the Companies Act, 1956

Through its authorized representative: Shri Rajeshwar Sharma

Having its Registered Office at:

15, Shivaji Marg

New Delhi-110015

..... Petitioner No.5/ Transferor Company No. 5

6) Vismay Builders & Constructions Private Limited

A company incorporated under the Companies Act, 1956

Through its authorized representative: Shri Rajeshwar Sharma

Having its Registered Office at:

15, Shivaji Marg

New Delhi-110015

..... Petitioner No.6/ Transferor Company No. 6

7) Dome Builders & Developers Private Limited

A company incorporated under the Companies Act, 1956

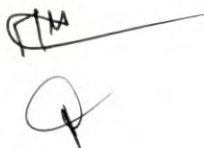
Through its authorized representative: Shri Shailendra Awasthi

Having its Registered Office at:

IE, Jandewalan Extension

New Delhi-110055

..... Petitioner No.7/ Transferee Company

Handwritten signature and initials in black ink, consisting of a stylized 'R' and 'M' followed by a horizontal line, and a circular mark with a vertical line through it below.

Counsel for the Applicants: 1) Pawan Kumar, Advocate
 2) Ravi Bassi, Advocate
 3) Sheel Kumar, Advocate

ORDER

This Company Petition filed 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 Composite Scheme of Arrangement by way of Amalgamation (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner Companies.

From the records, it is seen that the First Motion petition seeking directions for convening or dispensing the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors were filed before this Tribunal vide Company Application (CAA) No. 26/ (PB) /2017 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by this Tribunal. On 10.04.2017 where in the meetings of the Equity Shareholders and Unsecured Creditors of the Transferor Companies were dispensed with as consent from all the Equity Shareholders and Unsecured Creditors had been obtained by the Transferor Companies for the approval of the Scheme, whereas in relation to the Secured Creditor, the necessity of convening the meeting did not arise as there was no Secured Creditor in the Transferor Company.

In relation to the Transferee Company, the meetings of the Equity Shareholders and Unsecured Creditors were also dispensed with for the approval of the Scheme as consent was obtained by the Transferee Company, whereas in relation to the Secured, the necessity of convening the meeting did not arise as there was no secured creditor in the Transferee Company.

Now, this petition on second motion filed on 25.04.2017 is coming up before us for fixing a date of hearing as well as other consequential directions in terms of 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 and on and from 02.05.2017, it is now hereby 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 4th July, 2017.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, The "Business Standard" (English, Delhi edition) and "Jansatta" in Vernacular (Hindi, Delhi edition) not less than 10 days before the aforesaid 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

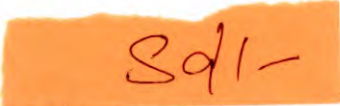
Authorities who may govern the working of the respective companies involved in the scheme at least 30 days before the date fixed for hearing of the above Petition.

- (iv) Further, 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 have made / make a representation and who have desired to be heard in their representation therewith atleast 15 days before the date fixed for hearing.
- (v) All 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 or even by others shall be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the sanction of the Scheme by this Tribunal, subject to other conditions 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 (3) of Section 232 or proviso to sub section (7) of Section 230, 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 4th July, 2017 for the consideration of the sanction of the Scheme of Arrangement as contemplated between the Petitioner Companies.

Date: 11.05.2017


(CHIEF JUSTICE (Retd) M.M.KUMAR
PRESIDENT


(R.VARADHARAJAN)
MEMBER (JUDICIAL)