

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

NEW DELHI

Present: SHRI R.VARADHARAJAN, HON'BLE MEMBER (JUDICIAL)

C.P (CAA)-396 (ND)/2017

CONNECTED WITH

CA (CAA) No.128 (ND) 2017

In the matter of:

SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

AMONGST

BILASPUR HOLDINGS PRIVATE LIMITED

Having its Registered Office at:

Cabin No.5, First Floor, R-10, Green Park Main,

New Delhi-110016.

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

FRIENDSHIP HOLDINGS PRIVATE LIMITED

Having its Registered Office at:

20-B, Pocket-A-3, Mayur Vihar, Phase-III,

New Delhi-110096.

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

RLM ASSOCIATES PRIVATE LIMITED

Having its Registered Office at:

20 B, Pocket-A-3, Mayur Vihar, Phase-III,

New Delhi-110096.

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

SARTHAK HOLDINGS PRIVATE LIMITED

Having its Registered Office at:

Cabin No.02, First Floor, R-10, Green Park Main,

New Delhi-110016.

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

SGS ENTERTAINMENT PRIVATE LIMITED

Having its Registered Office at:

R-10, Green Park Main,

New Delhi-110016.

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

SUNNY HOLIDAY LOUNGES PRIVATE LIMITED

Having its Registered Office at:

A-255, Defence Colony,

New Delhi-110024.

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

RUPALI HOTELS PRIVATE LIMITED

Having its Registered Office at:

R-10, Green Park Main,

New Delhi-110016.

...Transferee/ Petitioner No.7 Company

AND

Their respective Shareholders and Creditors

ADVOCATE FOR THE PETITIONERS: Mr. P.K. Mittal, Advocate

Order Delivered on: 2017

ORDER

1. 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 Scheme of Arrangement by way of Amalgamation (hereinafter for brevity referred to as "SCHEME") contemplated amongst the Petitioner Companies. From the records, it is seen that the First Motion seeking directions dispensing the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors were filed before Tribunal vide CA (CAA) No. 128 (ND) 2017 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal, on 25.10.2017 where in the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Companies were dispensed with as consents from them had been obtained by the Petitioner Companies for the approval of the Scheme or there being none which obviated the necessity of convening a meeting.

2. Subsequent to the order, now this petition on second motion filed on 01.11.2017 is coming up before this Tribunal for fixing a date of hearing as well as for 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 and it is now hereby ordered as follows:-


- (i) The date of hearing of the Joint Petition filed by the Petitioners for the sanction of the Scheme is fixed on 18th January, 2018.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, The "Business Standard" (English edition) and "Business Standard" (Hindi edition) not less than 10 days before the aforesaid date fixed for hearing.
- (iii) 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 jurisdictional office of Income Tax Department having assessment jurisdiction over the respective companies indicating specifically the respective PAN No's in the communication (d)

Official liquidator and notice to any other specific regulators who may govern the working of the respective companies involved in the Scheme atleast 30 days before the date fixed for hearing of the above Petition.

- (iv) Further, notice 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 atleast 15 days before the date fixed for hearing.
- (v) All the Petitioners shall atleast 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) 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 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, if not already complied with.
- (viii) The next date of hearing of the Petition shall be on 18th January, 2018 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Companies.


(R.VARADHARAJAN)
MEMBER (JUDICIAL)

U.D.Mehta