

BEFORE THE SINGLE BENCH, NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI.

CP No. (CAA)-161(ND)/2017

CONNECTED WITH

CA (CAA)-17/PB/2017

Present: SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

In the matter of:

SECTIONS 230-232 OF THE COMPANIES ACT, 2013

AND

In the matter of Scheme of Amalgamation

AMONGST.

1. S.P. FASHIONS PRIVATE LIMITED
CIN:U18101DL2007PTC164553
Through its authorized representative: Mrs. Iqbal Kaur
Registered office at RZ-A/4, Dwarkapuri, Vijay Enclave,
Dabri, New Delhi-110045.

... Applicant Company No. 1.

AND

2. M/s. Kiwi Enterprises Private Limited
CIN: U 19201DL2002PTC117783
Through its authorized representative: Mrs. Iqbal Kaur
Registered office at RZ-A/4, Dwarkapuri, Vijay Enclave,
Debri, New Delhi-110045.

... Applicant Company No. 2.

AND

Their respective Shareholders and Creditors.

ADVOCATE FOR THE PETITIONERS :

**Ms. Iqbal Kaur, Authorised
Representative.**

ORDER

Order pronounced on 17.11.2017

This Company Petition filed by the petitioner 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 objection, if any, to the composite scheme of arrangement by way of amalgamation (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner/Applicant Companies. From the record, it is seen that the First Motion seeking direction for convening the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors were filed before this Tribunal in CA (CAA)-17(PB) of 2017 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by this Tribunal, where in the meetings of the Equity Shareholders and Unsecured Creditors of the Petitioner/Applicant Companies were directed to be convened on 6th May, 2017 vide order dated 28.03.2017. In compliance with the directions issued by the Tribunal on 28.03.2017, the Petitioner/Applicant Companies represent meetings on 6th May, 2017 were held as contemplated by the said order and to which effect the Chairperson appointed by this Tribunal have also filed report as detailed hereunder:-

Meeting of	Chairperson/Alternate Chairperson/Scrutinizer appointed by Court	Chairperson's Report filed on
Equity shareholders of Applicant Company 1.	Justice Arvind Goel, Chairperson. Mr. Ashutosh Gupta, Alternate Chairperson. Mrs. Meenakshi Gupta, Scrutinizer.	12.05.2017
Unsecured Creditors of Applicant Company 2.	Justice Arvind Goel, Chairperson. Mr. Ashutosh Gupta, Alternate Chairperson. Mrs. Meenakshi Gupta, Scrutinizer.	12.05.2017

Subsequent to the conduct of the meetings as directed, now this petition on second motion filed on 28.07.2017 is coming up before us today 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 15.12.2016 and 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 16th January, 2018.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, Statesman (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, each of the Applicants/Petitioners shall serve the notice of the Petition on the following Authorities, namely, Central Government, Jurisdictional Income Tax Authorities in which the respective companies are assessed indicating PAN Nos., Registrar of Companies NCT Delhi & Haryana as well as other sectoral regulators 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 to Objector(s) or to their representative 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

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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.
- (viii) The next date of hearing of the Petition shall be on 16.01.2018 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Companies.

Sd-

(R.VARADHARAJAN)
MEMBER (JUDICIAL)