

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

NEW DELHI

CP.No.CAA-424 (ND) 2017

CONNECTED WITH

CA(CAA)116/ND/2017

Present: SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

In the matter of:

SECTIONS 230 - 231 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

OF

INTEGRAL BIOSCIENCES PVT. LTD.

5TH FLOOR, GEDORE HOUSE, 51-52,

NEHRU PLACE, ,

NEW DELHI-110 019.

.....Petitioner Company-1

AND

Its Shareholders and Creditors



ADVOCATE FOR THE PETITIONERS: Mr.P.Nagesh, Advocate
Mr. Dhruv Gupta, Advocate

Order pronounced on:14/12/2017

ORDER

This Company Petition filed by the Petitioners is coming before us 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 (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner Company and its shareholders. 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 this Tribunal vide CA (CAA) No. 116/(ND)/2017 and based on such application moved under Sections 230 of the Companies Act, 2013, directions were issued by the Tribunal, where in the meetings of the Equity Shareholders and Secured Creditors were dispensed with. However, meeting of Unsecured Creditors of the Petitioner/Applicant Company was directed to be



convened on 21st November, 2017 vide order dated 05.10.2017. In compliance with the directions issued by the Tribunal on 05.10.2017, the Petitioner/Applicant Company represent meetings/ on 21st November, 2017 was held as contemplated by the said order and to which effect the Chairperson appointed by this Tribunal has also filed a report as detailed hereunder:-

Meeting of	Chairperson/Alternate Chairperson/Scrutinizer appointed by Tribunal	Chairperson's Report filed on
Unsecured Creditors of Applicant Company.	Md.Farhan Khan, Chairperson Ms.Shruthi Parsa, Alternate Chairperson Mr.Narender Thakur Scrutinizer	29.11.2017

Subsequent to the order, now this petition on second motion filed on 06.12.2017 is coming up before us for fixing a date of hearing as well as for other consequential directions in terms of provisions of Sections 230 to 231 of Companies Act, 2013 read with attendant Rules 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 Petition filed by the Petitioner for the approval of the Scheme is fixed on 31st January, 2018.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, Indian Express (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 Applicant Petitioner shall serve the notice of the Petition on the following Authorities namely, Central Government, Jurisdictional Income Tax Authority under which the Petitioner Company is assessed indicating clearly the PAN No., Registrar of Companies, NCT of Delhi & Haryana as well as other sectoral regulators who may govern the working of the respective company 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 along with a copy of the Petition and the Annexures filed therewith atleast 15 days before the date fixed for hearing.

- (v) Tthe Petitioner 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(s) 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 Company shall comply with 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 31st January, 2018 for the consideration of the approval of the Scheme of Arrangement as contemplated between the Petitioner Company and its shareholders and creditors.


14.12.2017
(R.VARADHARAJAN)
MEMBER (JUDICIAL)

U.D.Mehta
14.12.2017