

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

Company Petition No.CP (CAA)/23(ND)/2017

CONNECTED WITH

Company Application No. (M) 165 of 2016

(Transferred from Hon'ble High Court, Delhi)

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

& SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

In the matter of:

SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013

AND

In the matter of Scheme of Amalgamation

BETWEEN

Genesis EcotechPrivate Limited

Company registered under the Companies Act, 1956

Having Registered Office at:

25/31, EastPatelNagar, NewDelhi,

110008

CIN: U51909DL2013PTC307089.....Transferor/Petitioner Company

AND

ALP Aeroflex India Private Limited

Company registered under the Companies Act, 1956

Having Registered Office at:

Anbros House 25/31,

East Patel Nagar

New Delhi-110 008

CIN: U74140DL2011PTC220003

.....Transferee/Non- Petitioner Company

AND

Their respective Shareholders and Creditors

**ADVOCATE FOR THE PETITIONERS: Mr. Hemant Sharma,
Mr. Palash Agarwal**

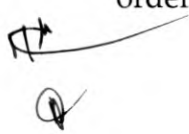
ORDER

22-02-2017

This Company Petition filed by the Petitioner Company 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 Amalgamation (for brevity "THE SCHEME") contemplated between the Petitioner Company and Non- Petitioner Company. From the records, it is seen that the First Motion seeking direction for convening the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors were filed before the Hon'ble High Court of Delhi in CO.APPL.(M).165 /2016 and based on such joint application moved under Sections 391 and 394 of the Companies Act, 1956, directions were issued by the Hon'ble High Court, wherein the meetings of the Equity Shareholders, Secured creditors and Unsecured Creditors of the Transferor/ Petitioner Company were dispensed with vide order dated 30th January 2017 as consents from the Equity Shareholders had been obtained by the Transferor/ Petitioner Company for the approval of the Scheme and there were no Secured and Unsecured creditors of the Transferor/Petitioner Company, therefore the question of convening their meetings did not arise. In relation to the Transferee Company/Non-

Petitioner Company, it was stated that Transferor Company was a wholly owned subsidiary of the Transferee Company and that no shares of the Transferee Company shall be allotted in lieu, or exchange of its holding in Transferor Company and the share capital of the Transferor Company shall stand cancelled as per "THE SCHEME". Thus, it was directed by Hon'ble High Court vide order dated 30th January, 2017 that the Transferee Company/ Non- Petitioner Company to be exempted from filing any application or Petition or to seek any consequential directions from the Court, including seeking dispensation from holding any meeting of shareholders or creditors of the Transferee Company or publication thereof.

In view of the notification of Sections 230 to 232 as well as the Rules framed thereunder this Tribunal has now been vested with the power to consider Compromise, Arrangements and Reconstruction which includes the power to approve "THE SCHEME" of Amalgamation as contemplated under Sections 230 and 232 of the Companies Act, 2013. The records of this case having been transferred to this Tribunal from the Hon'ble High Court of Delhi, this Second Motion coming up before us for consideration is taken up and in terms of the 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 on and from 15.12.2016, it is 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 April 27, 2017.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, The Indian Express in English (English) and Jansattain Vernacular (Hindi) 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 of the Petitioner Companies, (d) official liquidator 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 paperbook 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) Both the Petitioners shall file atleast 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 to Objectors, if any.
- (vi) Objections, if any, to the Scheme contemplated by the authorities to whom notice has been given shall be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to accord sanction to 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 Company shall individually comply with proviso to sub section (7) 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.

17

1


(viii) The next date of hearing of the Petition shall be on April 27, 2017 for the consideration for the sanction of "THE SCHEME" of Amalgamation as contemplated between the Companies.



S/D

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

23.02.2017



S/D

**(R.VARADHARAJAN)
MEMBER (JUDICIAL)**