

National Company Law Tribunal

Allahabad Bench

CP NO. CAA/94/ALD/2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 11.08.2017

NAME OF THE COMPANY: Sybly Industries Ltd & Ors.

SECTION OF THE COMPANIES ACT: U/S 230/232 of Companies Act, 2013

Sl. NO.	Name	Designation	Representation	Signature
1.	Shahid Kazmi	Adv.	Petitioner	Sh.
2.	M. K. Bhatti	Adv.	Adv. & Rozku, D. M. M.	

CP No.(CAA) 94/ALD/2017

Parties are represented by their counsel and the learned counsel

The case is taken up for hearing, in respect of the Misc. Company Application of 2017 seeking appropriate direction to be issued by this Court in respect of Company Petition No.94/ALD/2017 U/s 230 to 232 of the Companies Act, 2013 which has arisen out of Company Application No.46/ALD/2017.

We heard Sh. Shahid Kazmi, learned Counsel for the petitioner company. He informed and pointed out that the second stage motion petition has been filed by making compliance of the direction issued by this Court on 23rd May, 2017 in CA No.46/ALD/2017, wherein the compliance report has been annexed with the petition and petitioner in this petition has prayed for sanctioning the composite scheme of arrangement annexed with the petition and other reliefs. For the purpose of further hearing of the second motion petition it is necessary to hear all the stake holders as well as the Central Government through the office of the RD/ROC and other regulatory authorities for approving or otherwise of the composite scheme of amalgamation. In view of this a direction of the paper publication or notice of hearing to be issued inviting comments/objection, if any, from all concerned on the proposed scheme as well as notice be also issued to the Central Government, ROC, OL and other regulatory authorities in respect of the comments/NOC for approval of the scheme and suitable date for hearing to be fixed. Considering this a tentative date of hearing i.e. 18th September, 2017 be fixed.

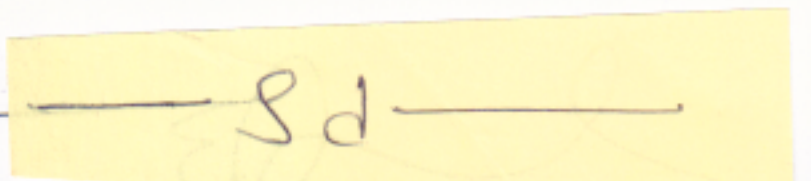
Having heard the submission of the learned counsel for the petitioner, we are of the view that the prayer sought for as above, appears to be reasonable and justified. Hence, the present application is allowed. Consequently, the following direction is passed that the petitioner company to make paper publication of the present company petition in English & Hindi Newspapers having wide circulation over the area, where the registered office of both the applicant's companies are situated and paper publication should be made at least 30 days in advance from the date of hearing of the petition. So as to enable the party concern to make representation and to file an objection in respect of the proposed scheme in the office of the counsel of the applicants or to the registry of this Court.

Therefore, the above stated prayer stand allowed. The date of the hearing of the company petition is fixed for 22nd September, 2017.

A copy of this order be communicated to the counsel for the parties as well as RD/ROC and Central Government through office of OL for information and necessary action.

Dated: 11.08.2017

Typed by:
Kavya Prakash


Sri H.P. Chaturvedi, Member (Judicial)