

National Company Law Tribunal

Allahabad Bench

CP NO. 36/2016

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 24.04.2017

NAME OF THE COMPANY: V.N. Dyers Pvt Ltd

SECTION OF THE COMPANIES ACT: U/S 391/394 of the companies Act 1956

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	S. Shekhar	Advocate	Petitioner	S. SR
2.				

Order dated 24.04.2017

CP No. 36/ALD/2016 M/s V.N. Dyers and Processors Pvt Ltd

Mr. S. Shekhar, Advocate for the Company Petitioners. The case is taken up today for pronouncement of order in the Company Petition. The order in detail is recorded separately. The operative portion reads as under:

Having heard the submission of the counsel for both the parties and after considering the affidavit filed/undertaking given by the petitioner companies in response to the affidavit filed by the Regional Director. We are of the view that office of the RD through OL did not express its objection in serious nature, against the sanction of the proposed scheme of arrangement between the petitioner companies except prerequisite for sanction of the present scheme which are complied with or has been undertaken to be complied with as per the affidavit filed/undertaking given by the authorised signatory of the petitioner companies. Therefore, we feel the present scheme of arrangement seems to be reasonable and is not in contravention of the public policy, or interest of its Shareholders, Secured and Unsecured Creditors, Sundry Creditors nor the same is detrimental to the interest of the public at large.

Therefore, considering the above stated reasons the present petition deserved to be allowed, hence is allowed. The prayer made in Para 3 of prayer clause of the present company petition is made absolute. In the result the proposed scheme of the arrangement between the Petitioner No. 1 Company namely M/s V.N. Dyers and Processors Pvt Ltd (Demerged Company) and Petitioner No. 2 Company M/s Rishik Spinning Private Limited (Resulting company) is approved and hereby sanctioned.

Further a cost of Rs. 15,000/-is awarded in favour of the Central Government through the office of Regional Director (N.R.) towards legal expenses incurred which is payable by the Petitioner Companies within four weeks from the receipt of authentic copy of the order.

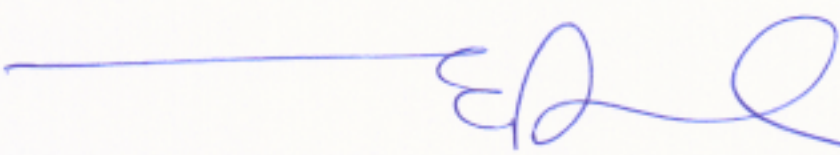
The petitioner company to furnish a copy of this order along with company scheme to the office of Registrar of Companies and also to communicate to the office the Superintendent of Stamp of the State Government within 60 days of the receipt of the order for the purpose of adjudication of stamp duty if payable.

The counsel of the Petitioner Company to furnish a copy of draft order of sanctioned scheme in the prescribed format under Companies Compromises (Arrangement and Amalgamations) Rules, 2016 read with other relevant Rules for the purpose of scrutiny and authentication by the Registry of this Tribunal.

All concerned regulatory authorities may act upon a copy of the order annexed with a copy of the sanctioned scheme duly authenticated by the Asst. Registrar, National Company Law Tribunal, Allahabad Bench and to take necessary steps in accordance with law.

Accordingly, The Company Petition stands disposed of.

Date:- 24.04.2017


SH. H.P. CHATURVEDI (Judicial Member)