

**IN THE NATIONAL COMPANY LAW TRIBUNAL
"CHANDIGARH BENCH, CHANDIGARH"**

CP(CAA)No.04/Chd/Hry/2018

**Under Sections 230-232
of the Companies Act, 2013**

In the matter of Scheme of Amalgamation between:

Matrix Tools and Components Pvt. Ltd.,

having its registered office at
Plot No.151,
Sector 25,
Faridabad, Haryana-121 004.
PAN No. AAECM4663N.

... Transferor-Company/Petitioner
Company No. 1.

And

United Cores Pvt. Ltd.,

having its registered office
at Plot No.215, Sector 58,
Faridabad, Haryana-121 004
PAN No. AAACU1958Q.

... Transferee-Company/
Petitioner Company No. 2.

Order delivered on : 31.01.2018

Coram: Honble Mr.Justice R.P.Nagrath, Member (Judicial)

For the Petitioners : Mr. Atul V. Sood, Advocate.

ORDER (Oral)

This company petition has been filed by the Petitioners for sanction of the Scheme and for fixing a date of hearing of the main Company Petition as well as for a direction regarding publication in press and issuance

of notices to the authorities concerned for the date of hearing of the petition and calling for the objections, if any, to the Composite Scheme of Arrangement by way of amalgamation (hereinafter for brevity referred to as 'Scheme') contemplated between the Petitioner Companies.

2. From the record, it is seen that the first motion application seeking directions for dispensing with the meetings of equity shareholders, secured and unsecured creditors of the Transferor and Transferee Companies or in the alternate to call and convene the meeting of shareholders, secured and unsecured creditors was filed before this Tribunal vide CA(CAA)16/Chd/Hry/2017 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, (for brevity, the 'Act') necessary directions were issued on 26.09.2017, wherein the meetings of shareholders of both the companies were dispensed with as consent affidavits had been obtained by the shareholders of Transferor as well as Transferee Company. In relation to the secured creditors and unsecured creditors of the Transferor and Transferee Company, the meetings were directed to be convened by the Tribunal vide order dated 26.09.2017 and the quorum of the meetings were also fixed. The dates of all the meetings were fixed for 25.11.2017. The petitioner-companies filed CA No.194 of 2017 for change of the date of meetings vide order dated 22.11.2017. The date of various meetings was changed from 25.11.2017 to 30.12.2017. Copy of the order is at Annexure P-10. The Chairperson, Alternate Chairperson and the Scrutinizer were appointed.

3. In compliance with the directions issued by this Tribunal, the petitioner companies have held meetings on 30.12.2017. The Chairperson has filed his reports of meetings with the reports of the Scrutinizer. The result of meetings is as under:-

Sr. No.	Meeting of	Chairperson / Alternate Chairperson/ Scrutiniser appointed by Court	Chairpersons report	
			Date of Report	Date of Filing in the Tribunal
1.	Unsecured creditors of Transferor Company	Mr. Justice A.N. Jindal (Retd.) Mr. Anand Pratap Singh Mann, Advocate Mr. Deepak Garg.	05.01.18	08.01.18
2.	Unsecured creditors of Transferee Company	Mr. Justice A.N. Jindal (Retd.) Mr. Anand Pratap Singh Mann, Advocate Mr. Deepak Garg.	05.01.18	08.01.18
3.	Secured creditors of Transferee Company	Mr. Justice A.N. Jindal (Retd.) Mr. Anand Pratap Singh Mann, Advocate Mr. Deepak Garg.	05.01.18	08.01.18

4. The Scheme was unanimously approved by those present and voting. The learned counsel for the petitioners submitted that the affidavit dated 15.12.17 of the authorised representative of the petitioner companies was already filed on 22.12.17 stating the compliance with regard to directions issued by this Tribunal in the first motion petition and the individual notices and to the statutory authorities.

5. Subsequent to the conduct of the meetings as directed, now this petition of second motion filed on 15.01.2018 has come up for hearing for fixing a date of hearing as well as other consequential directions in terms of provisions of Sections 230 to 232 of the Act read with Rule 16 of of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 which came into effect from 15.12.2016. 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 21.03.2018.

ii) Notice of the hearing shall be advertised in the same newspapers as were mentioned in the first motion petition i.e. "Indian Express" (English, Delhi/NCR Edition) and "Jansatta" (Hindi, Delhi/NCR Edition) not less than 10 days before the aforesaid date fixed for hearing.

iii) 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 at least 15 days before the date fixed for hearing.

iv) In addition to the above public notice, each of the Petitioner shall serve the notice of the petition on the following Authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs (c) the Income Tax Department (d) Official Liquidator along with copy of this petition by speed post immediately and to

such other Sectoral Regulator(s) who may govern the working of the respective companies involved in the Scheme.

v) Both the petitioners shall at least 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) Registry shall also report before the date fixed as to whether any objection has been received to the proposed Scheme in the registry.

6. The next date of hearing of the petition shall be 21.03.2018 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Companies.

Sd/-

(Justice R.P.Nagrath)
Member (Judicial)

January 31, 2018
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