

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

CP(CAA)No.16/CHD/2017

In the matter of:

Sections 230 read with Section 232 and other applicable
Provisions of the Companies Act, 2013

And

In the matter of:.

SCHEME OF AMALGAMATION BETWEEN

Mukul Sales Pvt.Ltd	...Petitioner/Transferor Company No.1
And	
Atulaya Healthcare Pvt.Ltd.	...Petitioner/Transferor Company No.2
With	
Prem Sales Pvt.Ltd.	...Petitioner/Transferee Company

Present: Mr. Roopak Bansal, Advocate for the petitioners

This company petition filed by the Petitioners has been filed for sanction of the Scheme 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 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 convening or dispensing with the meetings of equity shareholders, unsecured creditors and secured creditors except for the

secured creditors of Transferor Company No.1 (there being no secured creditors) was filed before this Tribunal vide company application CA(CAA)12/Chd/CHD/2017 and based on the joint application moved under Sections 230-232 of the Companies Act, 2013, necessary directions were issued for convening and calling of the meetings of shareholders of all the three companies, unsecured creditors and secured creditors of Petitioner No.1 and 2 companies vide order dated 17.08.2017.

3. In compliance with the directions issued by this Tribunal, the petitioner companies have held meetings on 13.10.2017 and 14.10.2017 and for which Chairperson, Alternate Chairperson and the Scrutiniser were appointed. The Chairperson has submitted his report dated 23.10.2017. The Chairperson has concluded that necessary meetings were held and resolutions in favour of the Scheme have been approved unanimously.

4. Now the instant petition has been filed on 30.10.2017 i.e. within 7 days of the report of the Chairperson under Sections 230-232 of the Companies Act, 2013 read with Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 which brought into effect from 15.12.2016 and 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 24.01.2018.

ii) Notice of the hearing shall be advertised in the newspapers i.e. "The Indian Express" (English, Chandigarh Edition) and "Dainik Tribune" (Hindi, Chandigarh Edition) not less than 10 days before the aforesaid date fixed for hearing.

iii) 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 along with copy of this petition by speed post and to the Official Liquidator (Dasti) immediately and file affidavit of service with necessary documents, tracking reports at least 3 days before the date fixed.

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 at least 15 days before the date fixed for hearing.

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 as to whether any objection has been received to the proposed Scheme in the registry.

5. Learned counsel for petitioners submits that the affidavit dated 29.09.2017 of compliance with regard to directions issued by this Tribunal in the first motion petition and the individual notices and to the statutory authorities has already been filed.

6. The next date of hearing of the petition shall be 24.01.2018 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Companies.

Sd/-

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

December 04, 2017
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