

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

**CP NO.02/2017
RT NO.125/Chd/Hry/2017**

**CONNECTED WITH
CP NO.154 of 2016**

Date of order: 18.04.2017

CORAM: Mr.Justice (Retd.) R.P.Nagrath, Member(Judicial)

In the matter of:

Quadrant Infosoft Private Limited having its registered office at SCO NO.43, Sector 15 A, Old Judicial Complex, Gurgaon, Haryana-122001.

... Petitioner No.1/Transferor Company

WITH

Mediaagility India Private Limited having its registered office at SCO NO.43, Sector 15 A, Old Judicial Complex, Gurgaon, Haryana-122001.

...Petitioner No.2/Transferee Company

Application under Section 391 -394 of the Companies Act, 1956.

Present: Mr. Parveen Gupta , Advocate for the petitioners/applicants.

ORDER

R.P.Nagrath J., Member(Judicial) (Oral):

This is a Second Motion Petition filed by the Petitioner No.1 and Petitioner No.2 Companies for amalgamation/merger of two Companies which are Private Limited Companies. Petitioner No.1 is the Transferor Company and Petitioner No.2 is the Transferee Company. The First Motion Petition CP No.154 of 2016 (O&M) was disposed of by the Hon'ble Punjab and Haryana High Court vide order dated



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06.09.2016 by dispensing with the meetings of shareholders of both the Companies and there being no unsecured creditors of Transferor Company and no secured creditors of both the Companies. The exception was, however, granted for convening the meeting of unsecured creditors of Transferee Company. The proposed Scheme is Annexure 'P-I'. Learned counsel for petitioners represents that the Registered Office of both the Companies is situated at Gurgaon and, therefore, this Tribunal has the jurisdiction to entertain and take up the instant petition.

In view of the notification of Sections 230 to 232 of the Companies Act, 2013 as well as relevant Rules having been framed, this Tribunal has been vested with the power to consider Compromise, Arrangements and Reconstruction which includes the approval of the Scheme of Arrangement. Hence, this Second Motion coming up before me 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 30th May, 2017.
- (ii) Notice of the hearing shall be advertised in the English Daily namely, 'The Business Standard' and Hindi Daily 'Jansatta' not less than 10 days before the 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



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Central Government through the office of the Regional Director, Northern Region, New Delhi, Ministry of Corporate Affairs,

(b) Registrar of Companies, Punjab & Chandigarh, (c) the Income Tax Department having jurisdiction over the respective files of the Petitioner Companies and to such other Sectoral Regulatory Authorities which 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 Paper Book to Objector(s) or to their representatives as contemplated under Sub-Section (4) of Section 230 of the Act who may make or have made a representation and who have desired to be heard in their representation therewith at least 15 days before the date fixed for hearing.
- (v) Both the Petitioners shall file at least 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 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

(R. Nayak)

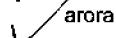
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objection to the sanction of the Scheme by this Tribunal, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.

- (vii) The Petitioner Companies shall individually comply with proviso to sub-section (7) of Section 230 or proviso to sub-section (7) of Section 232, as may be applicable under the circumstances before the date fixed for hearing by filing the certificate of Company's Auditor.
- (viii) The next date of hearing of the Petition shall be on 30th May, 2017 for consideration of sanction of the Scheme of Arrangements as contemplated between the Petitioner Companies.


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

April 18, 2017

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