

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH(Court-II), CHANDIGARH**

**CP (CAA) No. 11/Chd/HP/2024
(2nd Motion)**

**Under Sections 230 to 232 of the
Companies Act, 2013 read with Sections 52
& 66 of the Companies Act, 2013 and the
Companies (Compromise, Arrangements
and Amalgamations) Rules, 2016**

IN THE MATTER OF SCHEME OF ARRANGEMENT OF:

AIPL Zorro Pvt Ltd

with its registered office at
Flat No. A-102, Block A,
High Valley Apartments,
Barotiwala, Kasauli,
Solan-174 103, Himachal Pradesh
CIN: U24100HP2010PTC010251
PAN: AAICA5710E

...Petitioner No. 1/Demerged Company No. 1

And

Ajit Industries Pvt Ltd

with its registered office at
Flat No. A-102, Block A,
High Valley Apartments,
Barotiwala, Kasauli,
Solan-174 103, Himachal Pradesh
CIN: U33112HP1998PTC010250
PAN: AACCA4913D

... Petitioner No. 2/Resulting Company No. 1/Demerged Company No. 2

And

AIPL Warehousing Pvt Ltd

with its registered office at
Kila No. 4/18/2/2, 19/1/2, 1,
Village Nizampur Khurd,
Kharkhoda, Sonipat-131 402, Haryana

CIN: U52109HR2023PTC114240

PAN: AAZCA2407K

... Petitioner No. 3/Resulting Company No. 2

Order delivered on: 02.07.2024

Coram: HON'BLE DR. P.S.N PRASAD, MEMBER (JUDICIAL)
HON'BLE MR. SATYA RANJAN PRASAD, MEMBER (TECHNICAL)

For the Petitioner Companies: Mr Rajeev Goel, Advocate
Mr Kartikeya Goel, Advocate

Per: Dr. P.S.N Prasad, Member(Judicial)
Sh. Satya Ranjan Prasad, Member (Technical)

ORDER

This is a joint Second Motion petition filed by Petitioner Companies namely; **AIPL Zorro Pvt Ltd** (for short hereinafter referred to as Petitioner Company No. 1/ Demerged Company No. 1), **Ajit Industries Pvt Ltd** (for short hereinafter referred to as Petitioner Company No. 2/Resulting Company No. 1/ Demerged Company No. 2) and **AIPL Warehousing Pvt Ltd** (for short hereinafter referred to as Petitioner Company No. 3/Resulting Company No. 2) under Sections 230-232 of the Companies Act, 2013 (the "**Act**") read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "**Rules**") in relation to the Composite Scheme of Arrangement between the Petitioner Companies. The said Scheme is attached as Annexure P-1 to the Petition.

2. The Petitioner Companies have prayed inter alia to issue directions in relation to publication in newspapers and notices to be issued upon the statutory authorities

concerned in relation to date of hearing of the petition and calling for objections of the general public regarding the proposed scheme of amalgamation. .

3. The 1st motion Application seeking directions for dispensing with the requirement of the convening of the meetings of 'Class A' and 'Class B' Equity Shareholders of the Demerged Company No. 1, 'Class A' Equity Shareholders of the Resulting Company No. 1/Demerged Company No. 2 and Equity Shareholders of the Resulting Company No. 2; and Unsecured Creditors of the Resulting Company No. 2; and to convene separate meetings of Secured Creditors and Unsecured Creditors of the Demerged Company No. 1 and the Resulting Company No. 1/Demerged Company No. 2 was filed before this Tribunal vide CA (CAA) No. 44/Chd/HP of 2023. Based on such Application, necessary directions were issued vide Order dated 10th January, 2024. In the aforesaid order dated 10th January, 2024, the meetings of 'Class A' and 'Class B' Equity Shareholders of the Demerged Company No. 1, 'Class A' Equity Shareholders of the Resulting Company No. 1/Demerged Company No. 2 and Equity Shareholders of the Resulting Company No. 2; and Unsecured Creditors of the Resulting Company No. 2 were dispensed with. Further, the meetings of Secured Creditors and Unsecured Creditors of the Demerged Company No. 1 and the Resulting Company No. 1/Demerged Company No. 2 were directed to be convened on such date as decided by the Chairperson with the consent of Alternate Chairperson and Scrutiniser appointed for the aforesaid meetings.

4. In compliance of the directions issued by this Tribunal, separate meetings of Secured Creditors and Unsecured Creditors of the Demerged Company No. 1 and the Resulting Company No. 1/Demerged Company No. 2 were duly convened and held on Thursday, 28th March, 2024 through Video Conferencing with facility of remote e-voting. The Chairperson, Alternate Chairperson and Scrutinizer have filed their Reports which are as under:

Sl. No.	Meeting of	Chairperson/ Alternate Chairperson/ Scrutinizer	Chairperson's Report		Scrutinizer's Report Date	Date of meeting
			Date of filing	Date of Report		
1.	Secured Creditors of the Demerged Company No. 1- A IPL Zorro Pvt Ltd	Common Chairperson: Mr Atul V. Sood, Advocate Common Alternate Chairperson: Mr Mohit Chawla, FCA Common Scrutinizer: Mr Nikhil Kalra, Company Secretary	Diary No. 0285/2 dated 03.04.2024	03.04.2024	30.03.2024	28.03.2024
2.	Secured Creditors of Resulting Company No. 1/ Demerged Company No. 2-Ajit Industries Pvt Ltd		Diary No. 0285/3 dated 03.04.2024			
3.	Un-secured Creditors of the Demerged Company No. 1-AIPL Zorro Pvt Ltd		Diary No. 0285/4 dated 03.04.2024			
4.	Un-secured Creditors of Resulting Company No. 1/ Demerged Company No. 2-Ajit Industries Pvt Ltd		Diary No. 0285/5 dated 03.04.2024			

As per Chairperson's Reports, the Scheme of Arrangement was considered and approved unanimously in all the aforesaid meetings.

5. Having regard to the above, before finally examining the matter for approval of the proposed amalgamation, this tribunal directs the following-

I. The next date of hearing of the petition shall be on _____.

- II. The notice of hearing will be advertised in “Hindustan Times” (English, Chandigarh & Delhi NCR Editions), “The Tribune” (English, Himachal Pradesh and Haryana Editions) and “Dainik Bhaskar” (Hindi, Himachal Pradesh and Haryana Editions) Newspapers. This notice is to enable the interested parties/persons to raise their objections, if any, on the proposed scheme of amalgamation between the petitioner companies.
- III. In addition to the public notice, petitioners shall serve the notice of petition on the following authorities:-
 - a) Regional director, Northern Region, Ministry of Corporate Affairs, GOI, B-2 Second wing, second floor, Deen Dayal Antyodaya Bhawan, CGO Complex, New Delhi-110003.
 - b) the Registrar of Companies, Himachal Pradesh, Chandigarh;
 - c) Registrar of Companies, NCT of Delhi and Haryana;
 - d) The Income Tax Department, Punjab and Chandigarh through Nodal Officer- Principal Commissioner of Income Tax, NWR, Aaykar Bhawan, Sector- 17E, Chandigarh-160017.
- IV. The petitioner-companies shall at least 7 days before the date of hearing of the petition file an affidavit of service regarding newspaper publication with newspaper clippings as well as service of notices on the authorities specified above.

- V. Objections, if any, to the 'Scheme' contemplated by the authorities to whom notice has been given may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the approval of the 'Scheme' on the part of the authorities and this Tribunal will proceed in the matter, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- VI. The petitioner companies shall individually comply with the proviso of section 232(3) or proviso to section 230(7) of the Companies Act, 2013, as may be applicable under the circumstances on or before the date fixed for hearing by filing the required certificate of the Company's auditor.
- VII. The petitioner companies shall also file an affidavit denoting the objections received from public pursuant to the publication of notice of hearing in the newspapers.

Let a copy of the order be served to the parties.

Sd/-
(Satya Ranjan Prasad)
Member (Technical)

July 02, 2024

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Sd/-
(Dr. PSN Prasad)
Member (Judicial)