

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH VI**

CAA-26/ND/2020

CONNECTED WITH CA (CAA) - 54(ND)/2019

**Coram: SHRI ABNI RANJAN KUMAR SINHA, MEMBER
(JUDICIAL)**

Dr. V.K. SUBBURAJ, MEMBER (TECHNICAL)

In the matter of:

Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Arrangements) Rules, 2016.

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

BETWEEN

K. R. EQUIPMENTS PRIVATE LIMITED

Company Incorporated under Companies Act 1956

Having its registered office at:

C-15, IFS Apartments,
Mayur Vihar, Phase – I,
Delhi – 110091.

CAA - 26(ND)/2020
K. R. Equipments Pvt. Limited



...Demerged Company/Applicant No.1

AND

CLEANAUTO SOLUTIONS PRIVATE LIMITED

Company Incorporated under Companies Act, 1956

Having its registered office at:

C-15, IFS Apartments,
Mayur Vihar, Phase – I,
Delhi – 110091.

...Resultant Company/Applicant No. 2

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Counsel for the Applicants: Pradeep K. Mittal, Praveen K. Mittal,
Advocates



ORDER

Delivered on:12.02.2020

1. This company petition filed by the Applicants is for admission 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 demerger (hereinafter for brevity referred to as "Scheme") contemplated between the Petitioner Companies. From the records, it is seen that the First Motion Application seeking directions for dispensing the meeting of the shareholders, secured and unsecured creditors was filed before this Tribunal vide CA (CAA)-182(ND)/2019 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by this Tribunal, wherein the meeting of the shareholders, secured and unsecured creditors of the Applicant Companies were dispensed vide order dated 17.01.2020.
2. Subsequent to the order, now this petition on second motion filed on 27.01.2020 is coming up before us for fixing a date of hearing as well as for other consequential directions in terms of 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 and on and from 15.12.2016 and it is now hereby ordered as follows:

- (i) The date of hearing of the Joint Petition filed by the Applicants for the sanction of the Scheme is fixed on 24.03.2020.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, the “Business Standard” (English, Delhi edition) and “Jansatta” (Hindi, Delhi edition) not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, the Applicants shall serve the notice of the Petition on the following Authorities namely, (a) Central Government through the office of the 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 of the office having jurisdiction over the respective companies indicating specifically their PAN No’s in the communication (d) Official Liquidator and sectoral regulators, if any, who



may govern the working of the respective companies involved in the Scheme atleast 30 days before the date fixed for hearing of the above Petition.

- (iv) The Applicants have stated in the petition that they are not governed by any other sectoral regulatory authorities and the same is taken on record.
- (v) Further, notice shall also be served to Objector(s) or to their representative, if any, 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 atleast 15 days before the date fixed for hearing.
- (vi) The Applicants shall atleast 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.
- (vii) 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.

- (viii) The Applicants shall 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.
- (ix) The next date of hearing of the Petition shall be on 24.03.2020 for the consideration of the approval of the Scheme as contemplated between the Applicants.

- sd -

(Dr. V. K. SUBBURAJ)
MEMBER (TECHNICAL)

- sd -

(SHRI ABNI RANJAN KUMAR SINHA)
MEMBER (JUDICIAL)

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