

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
COURT NO. IV, NEW DELHI**

CAA-46/ND/2021

Connected with CA(CAA)-68(ND)/2020

IN THE MATTER OF SECTIONS 230-232 OF THE COMPANIES ACT, 2013

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

In the matter of Scheme of Amalgamation

OF

PJS ENERGY PRIVATE LIMITED

(Transferor Company-1/Applicant Company-1)

ADIDEV COAL PRIVATE LIMITED

(Transferor Company-2/Applicant Company-2)

GOODBRIDGE CONSTRUCTION PRIVATE LIMITED

(Transferor Company-3/Applicant Company-3)

ISKCON INDUSTRIAL CONSULTANCY PRIVATE LIMITED

(Transferor Company-4/ Applicant Company-4)

S K Y GASES PRIVATE LIMITED

(Transferor Company-5/ Applicant Company-5)

ISKCON FINANCE COMPANY PRIVATE LIMITED

(Transferor Company-6/ Applicant Company-6)

With
AJ ENERGY PRIVATE LIMITED
(Transferee Company/ Applicant Company-7)

Order Pronounced on: 23.03.2021

CORAM:

DR. DEEPTI MUKESH

HON'BLE MEMBER (Judicial)

MS. SUMITA PURKAYASTHA

HON'BLE MEMBER (Technical)

For the Applicants: Mr. Ashutosh Gupta Mr. Gaurav Rana, Adv



MEMO OF PARTIES

PJS ENERGY PRIVATE LIMITED

Registered Office at 401 Mahavir Ji Complex LSC Rishab Vihar Delhi 110092

...Transferor Company-1/Applicant Company-1

AND

ADIDEV COAL PRIVATE LIMITED

Registered office at 102, 1st Floor, Ajnara Tower Lsc Savita Vihar Delhi 110092

...Transferor Company-2/ Applicant Company-2

AND

GOODBRIDGE CONSTRUCTION PRIVATE LIMITED

Registered Office at Plot No. 3, Mahaveer Complex Rishab Jain Vihar Delhi 110092

...Transferor Company-3/Applicant Company-3

AND

ISKCON INDUSTRIAL CONSULTANCY PRIVATE LIMITED

Registered Office at Plot No. 3, Mahaveerji Complex Lsc Rishab Vihar Delhi 110092

...Transferor Company-4/ Applicant Company-4

AND

S K Y GASES PRIVATE LIMITED

Registered Office at 401, Mahaveerji Complex Lsc, Rishabh Vihar Delhi 110092

...Transferor Company-5/ Applicant Company-5

- AND

ISKCON FINANCE COMPANY PRIVATE LIMITED

Registered Office at 401 Mahavir Ji Complex Lsc Rishab Vihar Delhi 110092

...Transferor Company-6/ Applicant Company-6

WITH

AJ ENERGY PRIVATE LIMITED

Registered Office at Plot No. 3, Mahaveerji Complex Lsc Rishab Vihar Delhi 110092

...Transferee Company/ Applicant Company-7

ORDER

Dr. Deepti Mukesh, Hon'ble Member (J)

1. This petition for second motion has been filed under the provisions of Sections 230-232 of the Companies Act, 2013 read with Rule 15(1) of the Companies (Compromise, Arrangements, Amalgamation) Rules, 2016 for the Scheme of Arrangement (for brevity Scheme) praying for fixing a date of hearing of the main Company Petition for approving the scheme of arrangement by way of amalgamation as well as for issuance of direction concerning publication of notices in press to be carried and notices to be issued to the authorities concerned including regulators, if any.
2. From the records, it is seen that the First Motion application was filed before this Tribunal vide CA (CAA)- 68(ND)2020 and based on such application moved under Sections 230-232 of the Companies Act, 2013 and directions were issued by this Tribunal, wherein the meeting of the Equity Shareholders of all the Transferor Companies and Transferee Company were dispensed vide order dated 24.12.2020. In view of the absence of any Secured Creditors for all the Transferor Companies and the Transferee Company, the necessity of convening their respective meetings did not arise. In relation to the Unsecured Creditors for all the Transferor Companies and the Transferee Company, the meetings were convened. The copy of the chairperson's report dated 18.02.2021 along with e-filing receipt has been duly annexed.


This petition was filed on 27.02.2021 and the certified copy for the first motion was received on 24.02.2021, hence the second motions petition is filed within time.

3. Taking into consideration the submissions made and documents placed on record, it is hereby ordered as follows:

(i) The date of hearing of the Petition filed by the Applicants for the approval of the Scheme is fixed on **21st May 2021**.

(ii) Notice of the hearing shall be advertised in the newspapers namely, "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 public notice, each of the Applicant(s) 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 through the Income Tax Cell at DCIT (High Court Cell), Lawyer's Chamber, Block No. 1, Room No. 428 & 429, Delhi High Court, New Delhi, along with full details of assessing officer and PAN numbers of all the applicant companies; (d) Official Liquidator; and to such other Sectoral Regulatory Authorities who 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, notices 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 at least 15 days before the date fixed for hearing.

- (v) All the Applicants shall at least 7 days before the date of hearing of the Petition shall file an affidavit of service in relation to publication effected in the newspapers as well as service of notices on the Authorities specified above including the Sectoral regulator as well as to Objectors, if any.
- (vi) Objections to the Scheme, if any, contemplated by the authorities, to whom notices have been given on or before the date fixed for hearing, 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 and subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed there under.
- (vii) Each Applicant Company shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, of the Act, 2013, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of statutory auditors of the applicant companies.
- (viii) The next date of hearing of the Petition shall be on **21st May 2021** for the consideration of the approval of the Scheme of Arrangement as contemplated between the Applicant Companies.

SD/-

(MS. SUMITA PURKAYASTHA)
MEMBER (T)

SD/-

(DR. DEEPTI MUKESH)
MEMBER (J)