

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

CAA-12/PB/2019

CONNECTED WITH CA (CAA)-161(PB)/2018

Coram: CHIEF JUSTICE (RTD.) SHRI MM. KUMAR

HON'BLE PRESIDENT

Dr. DEEPTI MUKESH, MEMBER (JUDICIAL)

In the matter of:

SECTIONS 230 & 232 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

AMONGST

**M/s Ogaan India Private Limited
Company Incorporated under Companies Act 1956
Registered office at H-2 Hauz Khas Village,
New Delhi-110016**

(Applicant No.1 / Demerged Company)

**M/s Ogaan Retail Private Limited
Company Incorporated under Companies Act 1956
Registered Office at H No. 4895, Plot No. 99, Ward No. XI,
H—2 Hauz Khas Village, New Delhi-110016**

(Applicant No. 2/Resulting Company)

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ORDER**DELIVERED ON: 01.01.2019**

1. This petition for second motion has been filed on 20.12.2018 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 demerger 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 seeking direction for dispensing the meeting of the Equity Shareholders of the Applicant Companies was filed before this Tribunal vide CA (CAA)- 161(PB)2018 and based on such application moved under Sections 230-232 of the Companies Act, 2013, directions were issued by this Tribunal, wherein the meeting of the Equity Shareholders of all the Applicant

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Companies were dispensed with vide order dated 12.10.2018. In view of the absence of any Secured Creditors and Unsecured Creditors for the Demerged Company and the Resulting Company, the necessity of convening their respective meetings does not arise. The chairperson's report for the NCLT convened meeting of the unsecured creditors of the demerged company was filed on 20.12.2018 and this present 2nd motion is filed on 20.12.2018, and the same was allowed hence this petition has now come up for our consideration.

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 **28th March 2019**.
- (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

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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 **28th March 2019** for the consideration of the approval of the Scheme of Arrangement as contemplated between the Applicant Companies.



M.M. KUMAR
(PRESIDENT)



(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)