

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- II)

C.P.(CAA)-30/ND/2022

IN THE MATTER OF SCHEME OF AMALGAMATION:

AMONGST

MINDA I CONNECT PRIVATE LIMITED

... Applicant No.1 /Transferor Company

WITH

UNO MINDA LIMITED

(Formerly known as Minda Industries Limited)

... Applicant No.2 /Transferee Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order Delivered on: 19.05.2023

Section: 230 to 232 of the Companies Act, 2013

CORAM

SH. ASHOK KUMAR BHARDWAJ, HON'BLE MEMBER (J)

SH. L. N. GUPTA, HON'BLE MEMBER (T)

PRESENT

For the Applicant : Mr. Pawan Sharma, Advocate

ORDER

PER: SH. L. N. GUPTA, MEMBER (T)

The present Company Petition jointly filed by the Applicant Companies is coming before us for admission, fixing a date for hearing and final disposal of the Application as well as for a direction for publication to be effected and issuance of notices to the concerned authorities for filing objections, if any, to the Composite Scheme of Amalgamation (hereinafter, referred to as the “**SCHEME**”) contemplated between the Applicants, which will take effect from the Appointed date 01.04.2022.

2. As per the averments, the Registered offices of both the Applicant Companies are located in Delhi and hence, fall within the territorial jurisdiction of this Bench.

3. From the case record, it is seen that the First Motion seeking direction for dispensing the meeting of Equity Shareholders, Secured Creditors, and Unsecured Creditors was filed before this Tribunal in C.A.(CAA)-66/ND/2021 under Sections 230-232 of the Companies Act, 2013 and vide Order dated 14.10.2022 directions were issued by this Tribunal to dispense with the meetings of the Equity Shareholders, Secured and Unsecured Creditors of the Petitioner Companies.

4. Subsequently, the Petitioner Companies have preferred an Application bearing No IA -258/2022 seeking modification in the proposed Scheme. This Tribunal vide order dated 31.03.2022 disposed of the said application directing the Petitioner Companies to conduct fresh meetings of Creditors and Shareholders for approving the modified scheme.

5. The Petitioner Companies in compliance with the aforesaid direction, have conducted the meeting and the Chairman of the Meetings has filed its reports dated 05.05.2023 stating that the Modified Scheme has been duly approved by the Shareholders and Creditors of both the Companies.

6. Though the RD has filed its report in respect of the Applicant Companies, however, the same was in reference to the old Scheme. Since the Scheme has been modified and approved by the Shareholders and Creditors midway through the process, therefore, we feel it appropriate to direct publication of a fresh notice and supply of a copy of the modified scheme to all Sectoral Regulators, inviting objections, if any on the modified scheme.

7. Accordingly, this Tribunal orders that -

- (i) **The modified scheme is taken on record.**
- (ii) The date of hearing of the Petition filed by the Applicant Companies for approval of the Scheme is fixed for 07.07.2023.

- (iii) Notice of the hearing shall be published in the newspapers namely, “Jansatta” in Hindi and “Financial Express” in English in not less than 40 days before the aforesaid date fixed for the hearing.

8. In addition to the publication of the abovesaid Public Notice, the Petitioner Companies shall individually serve the notices of this Petition to 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) Official Liquidator, Delhi
- (d) The Income Tax Department,
- (e) Jurisdictional Income Tax Authorities,
- (f) SEBI,
- (g) Stock Exchange, where securities of any of the Applicant Companies are listed,
- (h) Such other Sectoral Regulatory Authorities, which govern the working of the Companies involved in the Scheme;

at least 40 days before the date fixed for hearing of this Petition.

9. The Petitioner Companies shall, at least 7 days before the date of hearing of the Petition, file an Affidavit of Service in relation to the Newspaper publication effected as well as service of Notices on the Authorities as specified above including the Sectoral Regulators, if any.

10. Objections, if any, by the Authorities to whom Notices are given on or before the date of hearing fixed herein may be filed to the “SCHEME” contemplated by the Petitioner Companies, failing which it will be considered by this Tribunal that there is no objection to approval of the “SCHEME” on the part of the Authorities, subject to other conditions as may be applicable under the Companies Act, 2013 and relevant rules framed there under being satisfied.

Sd/-
(L. N. GUPTA)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)