

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**COURT NO. III, NEW DELHI****CAA-79/ND/2020****CA (CAA) -80(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**

OSWAL EXPORTS PRIVATE LIMITED

(Applicant Company-1 /Transferor Company-1)

AND

SKA HOLDINGS LIMITED

(Applicant Company-2 /Transferor Company-2)

AND

MEMPHIS INVESTMENT & TGD. CO.P. LTD

(Applicant Company-3 /Transferor Company-3)

AND

RIVER FINANCE LTD.

(Applicant Company-4 /Transferor Company-4)

AND

NAGINA INVESTMENT & FINANCE LTD.

(Applicant Company-5 /Transferor Company-5)

WITH

ALLIANCE TECHNO PROJECTS LTD.

(Applicant Company-6 /Transferee Company)

CORAM:**SHRI BACHU VENKAT BALARAM DAS**
MEMBER (JUDICIAL)**DR BINOD KUMAR SINHA**
MEMBER (TECHNICAL)**For the Applicant:** Mr. Saurabh Kalia and Mr. Sarvik Singhai, Advocates**For the IT Department:** Mr. Kunal Sharma (Sr standing counsel), Ms. Zehra Khan (Jr Standing Counsel), Mr Sushrat Meena, Advocates

CAA-79/ND/2020

Date of Order: 11.11.2022

MEMO OF PARTIES

OSWAL EXPORTS PRIVATE LIMITED

Registered Office at: 1206, Surya Kiran Building
19 Kasturba Gandhi Marg Delhi-110001

**...Transferor Company-1/Applicant Company-1
AND**

SKA HOLDINGS LIMITED

Registered Office at: 1206, Surya Kiran Building
19 Kasturba Gandhi Marg Delhi-110001

**...Transferor Company-2/Applicant Company-2
AND**

MEMPHIS INVESTMENT & TGD. CO.P. LTD

Registered Office at: 407, New Delhi House, 27
Barakhamba Road, New Delhi-110001

**...Transferor Company-3/Applicant Company-3
AND**

RIVER FINANCE LTD.

Registered Office at: 1206, Surya Kiran Building
19 Kasturba Gandhi Marg Delhi-110001

**...Transferor Company-4/Applicant Company-4
AND**

NAGINA INVESTMENT & FINANCE LTD.

Registered Office at: 1206, Surya Kiran Building
19 Kasturba Gandhi Marg Delhi-110001

**...Transferor Company-5/Applicant Company-5
WITH**

ALLIANCE TECHNO PROJECTS LTD.

Registered Office at: 1206, Surya Kiran Building
19 Kasturba Gandhi Marg Delhi-110001

...Transferee Company/Applicant Company-6

Order Delivered on: 11.11.2022

ORDER

Per- Dr Binod Kumar Sinha, Member (T)

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 merger 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)- 80(ND)2020 moved under Sections 230-232 of the Companies Act, 2013 and vide order dated 23.09.2020 directions were issued by this Tribunal, wherein the meeting of the Equity Shareholders of all applicant companies were dispensed with. In view of the absence of Secured Creditors in all the Applicant Companies, the necessity of convening the meeting did not arise. Further, all Unsecured Creditors in relation to all the Applicant Companies have given their consent affidavits.
3. Taking into consideration the above facts and record, it is hereby ordered as follows:

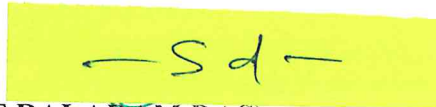
- (i) The date of hearing of the Petition filed by the Applicants for the approval of the Scheme is fixed on **22nd December 2022**.
- (ii) Notice of the hearing shall be advertised in the newspaper namely, "Business Standard" (English, Hindi edition) not less than 10 days before the aforesaid date fixed 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 or other authorities who are likely to be affected by the proposed scheme and 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 **22nd December 2022** for the consideration of the approval of the Scheme of Arrangement as contemplated between the Applicant Companies.



BACHU VENKAT BALARAM DAS)
MEMBER (Judicial)



(DR BINOD KMAR SINHA)
MEMBER (Technical)