

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU
(through web-based video conferencing platform)

ITEM No.18
C.P.(CAA) No.33/BB/2023

IN THE MATTER OF:

M/s. Ansal Granicom Pvt. Ltd. & Anr. ... Petitioners

Order under Sections 230-232 of Companies Act, 2013

Order delivered on: 30.08.2023

CORAM:

DR. N.V. RAMAKRISHNA BADARINATH
HON'BLE MEMBER (JUDICIAL)

SH. SANJAY PURI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner Companies : Shri Venkata Subbarao

ORDER

1. Heard Shri Venkata Subbarao, learned PCS for the Petitioner Companies. The Learned PCS for the Petitioner Companies submits that this is a joint second motion Petition filed in consonance with Section 230 to 232 of the Companies Act, 2013 and in accordance with the directions given in the Order passed in C.A.(CAA)No.62/BB/2022, dated 22.02.2023 by the National Company Law Tribunal, Bangalore Bench.
2. In the First Motion Application bearing C.A.(CAA)No.62/BB/2022 before this Tribunal, necessary directions were issued on 22.02.2023. in which the meeting of the Equity Shareholders of the Petitioner Companies, Secured and Unsecured Creditors of the Petitioner Company No.2 were dispensed with. Since, there are Nil Creditors in the Petitioner Company No.1, there was nothing to convene their meeting.
3. The Petition be listed for hearing on **11.10.2023**. At least 10 days before the date fixed for final hearing, the Petitioner Companies shall publish the notice of final hearing of the Company Petition in two local newspapers viz. "The Financial Express" in English Edition and translation thereof in 'Samyukta Karnataka' in Kannada Edition, both having circulation in Bangalore as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

4. Notice be also served upon the Objector(s) or their representative 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. It is to be specified in the notices that the objections, if any, to the Scheme may be filed within thirty days from the date of the receipt of the notice, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the objectors.
5. In addition to the above public notice, the Petitioner Company shall individually and in compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 send notices along with a copy of the Scheme, the Explanatory Statement and the disclosures mentioned in Rule 6 of the "Rules" to (a) Regional Director (South East Region), Hyderabad; (b) Registrar of Companies, Karnataka, Bengaluru, (c) The Principal Chief Commissioner of Income Tax, Karnataka & Goa, being the Nodal Officer (d) The Jurisdictional Income Tax Authority, (e) The Official Liquidator and (f) the Reserve Bank of India along with the copy of this Petition by speed post immediately and to such other Sectoral Regulator(s) who may govern the working of the respective Companies involved in the Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, with a direction that they may submit their representation, if any, within 30 (thirty) days from the date of receipt of such notice, failing which it will be presumed that the said authority has no representation to make to the Scheme.
6. The Petitioner Companies shall host notices of final hearing along with the copy of the scheme on their website, if any.
7. The Petitioner Companies shall at least 7 days before the date of hearing of the Petition file an affidavit of service regarding paper publication as well as service of notices on the Authorities specified above including the sectoral regulator as well as the objectors, if any. The Petitioner Company shall file compliance report with this Tribunal at least 10 (ten) days before the date fixed for final hearing and report to this Tribunal that the directions regarding the service of notices upon regulatory authorities and publication of advertisement of the notice of hearing in the newspapers have been duly complied with.

Sd/-
(SANJAY PURI)
MEMBER (TECHNICAL)

Sd/-
(N.V. RAMAKRISHNA BADARINATH)
MEMBER (JUDICIAL)