

**IN THE NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH
RAJASTHAN**

**CA(CAA) 06/230-232/JPR/2019
Connected with
CA(CAA)33/230-232/JPR/2018**

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

In the matter of Scheme of Arrangement

OF

APM INDUSTRIES LIMITED

(Demerged/Petitioner Company 1)

AND

APM Finvest LIMITED

(Resulting/Petitioner Company 2)

MEMO OF PARTIES

**APM Industries Ltd.
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan-301019**

(Demerged Company/Petitioner Company 1)

**APM Finvest Limited
SP-147, RIICO Industrial Area,
Bhiwadi, Rajasthan-301019**

(Resulting Company/ Petitioner Company 2)

Coram:

**R. VARADHARAJAN,
Hon'ble Member (JUDICIAL)**

Counsel for the Petitioners: Mr. Manish Sancheti, CS

ORDER

1. This Company Petition filed by the petitioners is coming before us for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Arrangement by way of demerger (hereinafter for brevity referred to as "SCHEME") contemplated between the petitioner Companies and its shareholders. From the records, it is seen that the First Motion seeking directions for an order dispensing or as the case may be for convening the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of the respective companies was filed vide application in CA (CAA) No. 33/230-232/JPR/2018 and based on such application directions were issued by this Tribunal on 26.10.2018, wherein the meetings of the Equity Shareholders and Unsecured Creditors of Petitioner Company 1, being the Demerged Company was directed to be convened and convening of other meetings of the demerged as well as all the meetings of Resulting Company were dispensed with more fully detailed in the said order. In compliance with the directions issued by the Tribunal, on 8th December, 2018 the Petitioner/Applicant Companies represent that meetings were duly held as contemplated

by the above said order and to which effect the Chairperson appointed by this Tribunal has also filed a report as detailed hereunder: -

Meeting of	Chairperson/Alternate Chairperson/Scrutinizer appointed by Tribunal	Chairperson's Report filed on
(i) Equity Shareholders of the Demerged/petitioner Company 1	Mr. Amol Vyas, Adv. Chairperson Mr. Deepak Arora, PCS Alternate Chairperson	17.12.2018
(ii) Unsecured Creditors of Demerged/Petitioner Company 1	Mr. Amol Vyas, Adv. Chairperson Mr. Deepak Arora, PCS Alternate Chairperson	

Subsequent to the order, now this petition on second motion filed on 15.01.2019 is coming up before us for fixing a date of hearing as well as for other consequential directions in terms of provisions of Sections 230 to 232 of Companies Act, 2013 read with attendant Rules of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016 and it is now hereby ordered as follows: -

- (i) The date of hearing of the Petition filed by the Petitioner for the approval of the Scheme is fixed on 28th March, 2019.
- (ii) Notice of the hearing shall be advertised in the newspapers namely, English Daily 'Times of India' in English and 'Dainik Navajyoti' in Vernacular both in Jaipur Edition not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, the Petitioners shall serve the notices of the Petition on the following Authorities namely, Central Government, jurisdictional Income Tax Authority under which the Petitioner Companies are respectively assessed indicating clearly the PAN No., Registrar of Companies, Jaipur, RBI, SEBI and concerned stock Exchange in which the shares are listed of the respective companies, if listed as well as other sectoral regulators 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, notice shall also be served to objector(s) or to 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.

- (v) The petitioners shall at least 7 days before the date of hearing of the petition file an affidavit of service/compliance in relation to paper publication effected as well as service of notices on the Authorities specified above including the Sectoral Regulator(s) as well as to objectors, if any.
- (vi) Objections, if any, to the Scheme contemplated by the authorities to whom notice has been given on or before the date of hearing fixed herein may be filed, failing which it will be presumed that there is no objection to the sanction of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant framed thereunder.
- (vii) The petitioner Companies shall comply with proviso to Sub-section (7) of Section 230, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's auditor.
- (viii) The next date of hearing of the Petition shall be on 28th March, 2019 for the consideration of the sanction of the Scheme of Arrangement as

contemplated between the Petitioner Company and its shareholders and creditors.

Sd—
01.02.2019

(R. VARADHARAJAN)
MEMBER (JUDICIAL)

Himani