IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

ITEM No.24
CP (CAA) No. 09/BB/2023

IN THE MATTER OF:

M/s. Shakti Precision Components (India) Pvt Ltd ... Petitioner
Vs.
- - - ... Respondent

Order under Section 230-232 of Companies Act, 2013

Order delivered on 02.03.2023

CORAM:
JUSTICE (RETD.) T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : None

ORDER

1. None appeared for the Petitioner Companies. The 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. 23/BB/2022, dated 18.08.2022 by the National Company Law Tribunal, Bangalore Bench.

2. In the First Motion Application bearing C.A (CAA) No.23/BB/2022 before this Tribunal, necessary directions were issued on 18.08.2022 in which the meetings of Equity Shareholders of the Applicant Companies, meeting of Unsecured Creditors of the Transferor Company and meeting of Secured Creditors of the Transferee Company were dispensed with and the meeting of the Unsecured Creditors of the Transferee Company was directed to be convened on 06.10.2022 by appointing Chairperson and Scrutinizer. Pursuant to order, meeting was conducted on 06.10.2022 and the Chairman's reports is filed (Annexure- E) with the instant Petition.

3. The Petition be listed for hearing on **28.04.2023**. 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

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Express" in English Edition and translation thereof in "Samyuktha 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 Applicant Companies shall individually serve a copy of the Scheme to (a) The Central Government through the Regional Director, Department of Corporate Affairs, Southern Region, Hyderabad; (b) The Registrar of Companies, Karnataka, Bengaluru, (c) Principal Chief Commissioner of Income Tax, Karnataka and Goa by disclosing the PAN Numbers of the Applicant Companies, (d) Jurisdictional Income Tax Authorities, and (e) Official Liquidator 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 Company shall host notices of final hearing along with the copy of the scheme on their respective websites, if any. The Petitioner Company 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

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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/-
(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Sd/-
(T.KRISHNAVALLI)
MEMBER (JUDICIAL)

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