

**THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH,
AT NEW DELHI**

CAA-164 (PB) /2019

**Under Section 230 to 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

Between

Sharda Motor Industries Limited

..... Petitioner-1/ Demerged Company

AND

NDR Auto Components Limited

..... Petitioner-2/ Resulting Company

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Date of Presentation
of application for Copy 28/02/2020
No. of Pages 15
Copying Fee 5/-
Registration & Postage
Total ₹ 400/-
Date of Receipt &
Record of Copy
Date of Preparation of Copy 11/03/2020
Date of Delivery of Copy 11/03/2020

11L 11.3.2020
DD/DR/AR/Court Officer
National Company Law Tribunal
New Delhi



Judgment pronounced on: 20.02.2020

Coram:

SH. B.S.V. PRAKASH KUMAR, HON'BLE ACTG. PRESIDENT

SH. S. K. MOHAPATRA, HON'BLE MEMBER (TECHNICAL)

Present:

For the Petitioner: Mr. K. M. Gupta, Advocate

For the RD (NR) : Ms. Tania Sharma, Advocate



ORDER

S. K. Mohapatra, Member

1. This Joint petition has been filed by both the Petitioner Companies under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, for the purpose of the approval of the Scheme of Arrangement as contemplated between the demerged company and the resulting company. Copy of the said Scheme of Arrangement (hereinafter referred as the "Scheme") has been placed on record.
2. The "Demerged Company", Sharda Motor Industries Limited is a company incorporated on 29.01.1986 under the provisions of the Companies Act, 1956 having its registered office at D-188, Okhla Industrial Area, Phase-I, New Delhi – 110020.
3. The "Resulting Company", NDR Auto Components Limited is a company incorporated on 19.03.2019 under the provisions of the Companies Act, 2013 having its registered office at D-188, Okhla Industrial Area, Phase-I, New Delhi – 110020.



4. A perusal of the petition discloses that initially the First Motion application seeking convening / dispensation from convening the meetings of Shareholders and Creditors of the petitioner companies was filed before this Bench vide Company Application CAA No. 137 (PB)/2019. Based on such joint application moved under Sections 230-232 of the Companies Act, 2013, the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the resulting company and secured creditors of demerged company were dispensed with, and the meetings of Equity Shareholders, and Unsecured Creditors of the demerged company were directed to be convened vide order dated 10.10.2019 passed by this Bench.

5. Subsequently, the aforesaid meetings were duly convened on 20.11.2019 and the Scheme was unanimously approved by the members present in the said meetings. The reports of Chairperson and Scrutinizers have been placed on record.

6. Thereafter, on 02.01.2019 the Petitioners were directed to carry out publication in the newspapers "Business Standard" (English, Delhi edition) and "Business Standard" (Hindi, Delhi edition). In addition to the public notice, notices were directed to be served on the Regional Director (Northern Region),

