

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**BENGALURU BENCH, BENGALURU**  
*[Through Physical hearing/VC Mode (Hybrid)]*

**ITEM No.17**  
**C.P.(CAA)No.39/BB/2023**

**IN THE MATTER OF:**

M/s. Sati Rocks Stones Pvt. Ltd. ... Petitioner

**Order under Section 230-232 of Companies Act, 2013**

**Order delivered on: 21.11.2023**

**CORAM:**

**SH. K. BISWAL**  
**HON'BLE MEMBER (JUDICIAL)**

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

**PRESENT:**

For the Petitioner : Shri R. Inbaraju

**ORDER**

1. Heard the Ld. Counsel appearing for the Petitioner.
2. The Ld. Counsel for the Petitioner Company submits that this is a second motion Petition filed in consonance with Sections 230 to 232 of the Companies Act, 2013 with the directions given in the Order passed in C.A.(CAA)No.20/BB/2023 dated 24.08.2023 by the National Company Law Tribunal, Bangalore Bench.
3. In the First Motion Application bearing C.A. (CAA)No.20/BB/2023 before this Tribunal, necessary directions were issued on 24.08.2023 in which the meetings of the Equity Shareholders of the Applicant Companies, Secured Creditors and Unsecured Loan Creditors of the Applicant Companies; the OCPS of the Applicant Company No.3 and the Unsecured Trade Creditors of the meetings of the Applicant Company Nos.1 & 3 were dispensed with. The meeting of the Unsecured Trade Creditors of the Transferor Company No.2 was convened on 03.10.2023; and the report of the Chairperson and Scrutinizer have been filed in this regard, which are placed as Annexure-23 of the Petition, wherein it is seen that the said Creditors have approved the proposed Scheme.
4. The Petition be listed for hearing on **03.01.2024**. At least 10 days before the date fixed for final hearing, the Petitioner Company shall publish the notice

of final hearing of the Company Petition in two local newspapers viz. "Business Standard" in English Edition and translation thereof in "Kannada Prabha" in Kannada Edition, as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

5. 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.
6. In addition to the above public notice, each of the Petitioner Company shall serve the notice of the Petition on the following Authorities namely, (a) Regional Director (South East Region), Hyderabad; (b) Registrar of Companies, Karnataka, Bengaluru; (c) the office of the Official Liquidator; (d) the Reserve Bank of India (e) Jurisdictional Income Tax Officer, Koramangala, Bengaluru; (f) The Designated Nodal Officer – Principal Chief Commissioner of Income Tax, Karnataka & Goa; 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.
7. The Petitioner Company shall host notices of final hearing along with the copy of the scheme on their respective websites, if any.
8. 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 Companies shall file compliance report with this Tribunal at least 10 (ten) days before the date

**:3:**

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-**  
**(MANOJ KUMAR DUBEY)**  
**MEMBER (TECHNICAL)**

**-Sd-**  
**(K. BISWAL)**  
**MEMBER (JUDICIAL)**

Shruthi