

**V. MAHESH**  
**M/S. NAGARJUNA OIL CORPORATION LIMITED**  
**LIQUIDATOR**

**NO.12/22, 2<sup>ND</sup> FLOOR,**  
**7<sup>TH</sup> MAIN ROAD, R.A.PURAM,**  
**CHENNAI – 600 028.**  
[\*\*vmacsibc@vmacs.co.in\*\*](mailto:vmacsibc@vmacs.co.in)

**NOTICE OF HEARING OF THE COMPANY PETITION NO. 546 OF 2020 IN**  
**COMPANY APPLICATION NO. 216 OF 2020**

*(Before the Hon'ble National Company Law Tribunal, Division Bench – I, Chennai  
In the matter of M/s. Nagarjuna Oil Corporation Limited, Company Under Liquidation)*

**To:**

The Stakeholders,  
M/s. Nagarjuna Oil Corporation Limited,  
Company Under Liquidation.

**Subject:** Notice of hearing of the Company Petition No. 546 of 2020 filed in Company Application No. 216 of 2020 in the matter of M/s. Nagarjuna Oil Corporation Limited, Company Under Liquidation, hereinafter referred to as "**NOCL – CUL**".

Take notice that a Company Petition under Section 230 – 232 of the Companies Act, 2013, read with Section 33, 53 and 60 (5) of the Insolvency and Bankruptcy Code, 2016 and Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 dated the 27<sup>th</sup> of November, 2020 was presented by **Shri. V. Mahesh**, Liquidator of NOCL – CUL, before the Hon'ble National Company Law Tribunal, Division Bench – I, Chennai, seeking approval for the Scheme of Compromise or Arrangement proposed between the Secured Financial Creditors of NOCL - CUL & M/s. Haldia Petrochemicals Limited (Scheme Proponent). The said Petition has been heard and admitted on 18.12.2020 and the Order was Pronounced on 23.12.2020 (written copy of the Order received on 28.12.2020). The said matter is fixed for hearing before the Hon'ble Tribunal, Division Bench – I, Chennai, on Friday, **the 29<sup>th</sup> day of January, 2021 (29.01.2021)**.

If you desire to support or oppose the Petition at the hearing, you should give notice thereof in writing to the undersigned so as to reach him not later than **15 (Fifteen) days** before the date fixed for the hearing of the Petition, and appear at the hearing in person or through Authorized Representative. Where such person seeks to oppose the Petition, the grounds of opposition and a copy of the Affidavit shall be furnished with such Notice. A copy of the Petition will be furnished by the undersigned to any person requiring the same (only in case the Petition has not already been furnished by the undersigned previously) on payment of the prescribed charges for the same.

**Date:** 28-12-2020

--/Sd/--  
**V. MAHESH**  
**LIQUIDATOR**  
**FOR NAGARJUNA OIL CORPORATION LIMITED**

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH - I, CHENNAI**

**CP/546/CAA/2020**

**In**

**CA/216/CAA/2020**

**In**

**TCP/10/IB/2017**

*(Under Sections 230 to 232 of the Companies Act, 2013 read with  
Section 33, 53, and 60(5) of the Insolvency and Bankruptcy  
Code 2016 and Regulation 32 of the Insolvency and  
Bankruptcy Board of India (Liquidation Process)  
Regulations, 2016)*

*In the matter of M/s. Nagarjuna Oil Corporate Limited*

**V. Mahesh**

Liquidator of M/s. Nagarjuna Oil Corporation Ltd.

-Vs-

**Haldia Petrochemicals Limited**

And 21 Ors.

*Order Pronounced on 23<sup>rd</sup> December, 2020*

CORAM

**R. VARADHARAJAN, MEMBER (JUDICIAL)**

**ANIL KUMAR B, MEMBER (TECHNICAL)**

*For Petitioner(s): V. Mahesh, Liquidator*

**ORDER**

**Per: R. VARADHARAJAN, MEMBER (JUDICIAL)**

1. CP/546/CAA/2020 is Company Petition filed by the Liquidator of M/s. Nagarjuna Oil Corporation Limited under Section 230 of the Companies Act, 2013 read with Section



33,53, and 60(5) of the Insolvency and Bankruptcy Code, 2016 and Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, which is coming up before us for admission and 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 Compromise or Arrangement (hereinafter for brevity referred to as "SCHEME") contemplated between the M/s. Nagarjuna Oil Corporation Limited and M/s. Haldi Petrochemicals Limited.

2. It is seen that the First Motion Application vide CA/216/CAA/2020 was filed by the Liquidator for convening of the meeting of the stakeholders and this Tribunal vide order dated 20.08.2020 directed the Liquidator in relation to convening the meeting for each class / category of stakeholders and also appointed the Chairman for the said meetings. Further by order dated 22.09.2020, this Tribunal in an Application moved by the Liquidator in IA/678/2020 appointed the Authorized Representative to represent each class of stakeholders. From the report of the Chairman, it is seen that the meeting of Stakeholders was convened on



29.10.2020 at 2:30 PM by way of Video Conferencing and 83.13 % (taking into consideration all category of stakeholders) have voted in favour of the Scheme.

2. Subsequent to the order and its due compliance, now this petition on second motion filed on 01.12.2020 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 of Companies Act, 2013 read with attendant rules viz. Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, brought into effect and on and from 15.12.2016 and it is now hereby ordered as follows:-

- (i) The date of hearing of the Petition filed by the Liquidator for the sanction of the Scheme is fixed on **29<sup>th</sup> January 2021**.
- (ii) Notice of the hearing shall be advertised in the newspapers viz., the "Economic Times" (English, All India edition) and "Dinamani" (Tamil, Tamil Nadu Edition) not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, the Liquidator shall serve the notice of the Petition on the following Authorities including the Respondents herein, namely, (a) Central Government through the office of the Regional Director (Southern



Region), Ministry of Corporate Affairs (MCA) (b) Registrar of Companies, Chennai, MCA (c) the Income Tax Department of the office having jurisdiction over the respective companies indicating specifically their PAN Nos. in the communication, (d) Official Liquidator (e) Reserve Bank of India (f) Tamil Nadu Maritime Board, (g) Tamil Nadu Industrial Development Corporation Limited (h) Employees Provident Fund Organization, (i) State Industries Promotion Corporation of Tamil Nadu and other sectoral regulators, if any, who may govern the working of the respective companies involved in the Scheme atleast 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, if any, 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 atleast 15 days before the date fixed for hearing.
- (v) The Petitioners shall (7 days before the date of hearing of the Petition), file an affidavit of service in relation to paper publication effected as well as service of notices on the Authorities specified above.



- (vi) Objections, if any, to the Scheme contemplated by the authorities to whom notices have been given on or before the date of hearing fixed herein may be filed, failing which it will be considered that there is no objection to the approval 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 rules framed thereunder.
- (vii) The Liquidator shall individually comply with proviso to sub section (3) of Section 232 or 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 **29<sup>th</sup> January 2021** for the consideration of the approval of the Scheme as contemplated among the Petitioner Companies.

-SD-

**ANIL KUMAR B**  
MEMBER (TECHNICAL)

-SD-

**R. VARADHARAJAN**  
MEMBER (JUDICIAL)

*Raymond*