

**FORM NO. CAA.5**

[Pursuant to section 230 and rule 15(1)]

**[HEADING AS IN FORM NCLT. 4]**

**Petition to sanction compromise or arrangement**

**The petition of \_\_\_\_\_ Ltd, (\*in liquidation by its liquidator) the petitioner above named is as follows:-**

1. The object of this petition is to obtain sanction of Tribunal to a compromise or arrangement whereby (here set out the nature of the compromise or arrangement).
2. The company was incorporated under the [...] Act..... with a nominal capital of Rs [...]divided into shares of Rs[...] each of which [...] shares were issued and Rs[...] was paid up on each share issued.
3. The objects for which the company was formed are as set forth in the company's Memorandum of Association. They are: (Set out the principal objects).
4. [Here set out the nature of the business carried on by the company, its financial position and the circumstances that necessitated the compromise or arrangement and the benefits sought to be achieved by the compromise or arrangement and its effect].
5. The compromise or arrangement was in the following terms:-[Here set out the terms of the compromise or arrangement].
6. By an order made in the above matter on [...]the petitioner was directed to convene a meeting of [here set out the class of creditors or members of whom the meeting was to be held] of the company for the purpose of considering and, if thought fit approving with or without modifications. The said compromise or arrangement and the said order directed that [...] or failing him [...] should act as chairperson of the said meeting and should report the result thereof to this Tribunal.
7. Notice of the meeting was sent individually to the [here mention the class of creditors or members to whom the notice was sent] as required by the order together with a copy of the compromise or arrangement and of the statement required by section 231, 232 read with section 230 of the Act and a form of proxy. The notice of the meeting was also advertised as directed by the said order in (here set out the newspapers).
8. On the [...], a meeting of (here mention the class of creditors or members whose meeting was convened) of the company duly convened in accordance with the said order, was held at [...]and the said [...], acted as the chairperson of the meeting.
9. The said [...], has reported the result of the meeting to this Hon'ble Tribunal.
10. The said meeting was attended by (here set out the number of the class of creditors or members, as the case may be, who attended the meeting either in person or by proxy), and the total value of their [here mention debts, debentures or shares, as the case may be] is Rs[...] [in the case of shares, the total number and value of the shares should be mentioned] representing [ ..... percentage ] of the total value of debts or debentures or shares ..... of the company. The said compromise or arrangement was read and explained by the said [...], to the meeting and it was resolved unanimously [or by a majority of [...] votes against [...] votes] as follows:-[Here set out the resolution as passed].

11. The sanctioning of the compromise or arrangement will be for the benefit of the company.

12. Notice of this petition need not be served on any person. The petitioner therefore prays:

(1) That the said compromise or arrangement may be sanctioned by the Tribunal as to be binding on all the [here set out the class of creditors or members of the company on whom the compromise or arrangement is to be binding] of the said company and on the said company.

(2) Or such other order may be made in the premises as to the Tribunal shall deem fit. Verification etc.

Petitioner

[Note: (1) The affidavit in support should verify the petition and prove any matters not proved in any prior affidavit, such as advertisement, holding of meetings, posting of notices, copies of compromise or arrangement and proxies etc., and should exhibit the report of the chairperson and verify the same.]

Note: (2) If the company is being wound-up, say so.

Note: (3) If any modifications were made in the compromise or arrangement, at the meeting, they should be set out in separate paragraph.

\* To be inserted where the company is being wound-up.