

THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)

CP (CAA) No.8/Chd/Hry/2021

(2nd Motion)

Under Section 230-232 of the
Companies Act, 2013

In the matter of Scheme of Amalgamation between:

PANASONIC INDIA PVT. LIMITED

CIN: U51395HR2006PTC064080

...Petitioner Company No.1-Transferor Company

WITH

PANASONIC LIFE SOLUTIONS INDIA PRIVATE LIMITED

CIN: U31200HR1981FTC088701

...Petitioner Company No.2-Transferee Company

Order delivered on: 23.07.2021

Coram: HON'BLE MR. AJAY KUMAR VATSAVAYI, MEMBER (JUDICIAL)
HON'BLE MR. RAGHU NAYYAR, MEMBER (TECHNICAL)

Present through video conferencing:

For the Petitioner Companies : Mr.Nesar Ahmad, Advocate

For Income Tax Department : Mr. Yogesh Putney

Per: Ajay Kumar Vatsavayi, Member (Judicial)

ORDER

This is a Second Motion company petition filed by the Petitioner-Companies, namely, Panasonic India Pvt. Limited (Petitioner Company No.1-Transferor Company) and Panasonic Life Solutions India Private Limited (Petitioner

Company No.2-Transferee Company), for sanction of the Scheme of Amalgamation and for fixing a date of hearing in the main Company Petition as well as for 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 objections. The First Motion application seeking directions for dispensing with the meetings of the Shareholders, Secured and Unsecured Creditors of the Applicant Companies was filed before this Tribunal vide Company Application No. CA (CAA) No.44/Chd/Hry/2020 and based on such application moved under Sections 230-232 of the Companies Act, 2013, (for brevity, the 'Act') necessary directions were issued on 01.03.2021.

2. The petition be listed for hearing on 17.09.2021. Notice of hearing be advertised in "Business Standard" (English) Haryana Edition and "Business Standard" (Hindi) Haryana Edition, not less than 10 days before the aforesaid date fixed for hearing.

3. Notice be also served upon the Objector(s) or their representatives 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 must be specified in the notices that the objections, if any, to the Scheme contemplated by the authorities to whom notice has been given, may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities and this Tribunal will proceed in the matter, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.

4. In addition to the above public notice, the Petitioner Company shall serve the notice of the petition on the following Authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, (b) Registrar of Companies, NCT of Delhi and Haryana, (c) the Official Liquidator, (d) Competition Commission of India (CCI) and (e) Income Tax Department through the Nodal Officer- Principal Chief Commissioner of Income Tax, Aaykar Bhawan, Sector 17-E, Chandigarh by mentioning the PAN of the Company and to such other Sectoral Regulator(s) who may govern the working of the respective company involved in the 'Scheme' along with copy of this petition by speed post immediately.

5. The petitioner-company shall at least 7 days before the date of hearing of the petition file an affidavit of service regarding newspaper publication as well as service of notices on the authorities specified above, including the sectoral regulator as well as objectors, if any. Objections, if any, to the 'Scheme' contemplated by the authorities to whom notice has been given may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the approval of the 'Scheme' on the part of the authorities and this Tribunal will proceed in the matter, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.

6. Registry shall also report before the date fixed as to whether any objection has been received to the proposed 'Scheme'.

Sd/-
(Raghu Nayyar)
Member (Technical)

(Ajay Kumar Vatsavayi)
Member (Judicial)

July 23, 2021
pc