

BENCH-I

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

CP(CAA) No.417/KB/2017

**Present: 1. Hon'ble Member (J) Shri Vijai Pratap Singh
2. Hon'ble Member (J) Shri Jinan K.R**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 19th January 2018, 10.30 A.M

Name of the Company	Jupiter Wagons Ltd. And Jupiter Alloys & Steel India Ltd		
Under Section	230232		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1. CS DEEPAK KUMAR KHAITAN, F.C.S.
PRACTISING COMPANY SECRETARY
2. CS Siddhi Dhandharia, A.C.S.
Practising Company Secretary.
3. CS Sonam Agarwal, A.C.S.
Practising Company Secretary
4. CS Shweti Singhania, A.C.S.
Practising Company Secretary

Applicant
Companies.
[Petitioners]

Deekha
19/01/18

Siddhi
19/1/18

Sonam Agarwal
19/1/18

Sonam Agarwal
19/01/2018

19.01.2018 (S.No.112) – Jupiter Wagons Ltd. And Jupiter Alloys & Steel India Ltd.

ORDER

Ld. Counsel for the petitioner as also Ld. Counsel for the respondents are present.

It appears from the report of the Regional Director that in Para 2(a) it is stated ~~the report~~ that the proposed scheme of amalgamation is not prejudicial to the interest of members/shareholders and/or public. The Central Government has, therefore, decided that the instant petition / scheme need not be opposed.

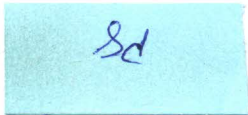
However, in Para 2 (b) of the report it is stated that both the amalgamating company and the amalgamated company have a foreign investor TATRAVAGONKA A.S. a foreign body corporate, holding 26% shares in each and it is proposed that it shall have 26% shares in the amalgamated company. Though the companies have explained that the equity shares allotted to foreign company by both the applicant companies have been made under automatic route and the registration number granted to Jupiter Wagons Limited is (FC 2015 CAR 3482) and to Jupiter Alloys & Steel (India) Limited is (FC 2015 CAR 3483). The Company has not stated whether the scheme of amalgamation and the consequent change in the share holding has been intimated to the FIPB/RBI.

In the above report it is stated that the Company has not intimated the FIPB/RBI. This report of the Regional Director itself is self-contradictory. In

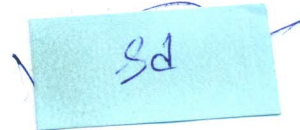
Para 2(b) he has raised objection against the amalgamation, In Para 2(a) it is stated that not to oppose the amalgamation in clear terms.

Regional Director, Central Government is directed to make clarifications regarding the position and file Supplementary Affidavit within seven days.

List on 05.02.2018.



(Jinan K.R.)
Member (Judicial)



(V.P. Singh)
Member (Judicial)