

ATTENDANCE-CUM-ORDER SHEET OF HEARING

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH

TP No.34/391(I)394/GB/2016
(CP No. 14/2016)

Netgen Power (P)Ltd and Kauntia Consultants and
Investments (P)Ltd and NE Thermion(P)Ltd.

- Petitioners

PRESENT

Hon'ble Mr. Justice P K Saikia, Member (Judicial)

Date of Order 16.06.2017

Name of the Company	
Under Section	391(I), 394.

Sl. No.	Name & Designation of Authorized Representative.(in Capital Letters).	Appearing on behalf of	Signature with date
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ORDER

Heard Mr. A.Nath, learned Advocate for the petitioners company. Also heard Mr. K.Sanyal, Asstt. Director, O/O the Regional Director, NE Region, Ministry of Corporate Affairs, Shillong .

This application has been filed by the petitioners companies seeking sanction of amalgamation between the petitioners companies. In that connection, it may be stated that the Hon'ble Gauhati High Court by its order dated 08.09.2016 in Company Application No. 2/2016 directed the petitioners to advertise the notice of hearing in 'Assam Tribune' and 'Dainik Asom' giving not less than 14 days time before the date fixed for hearing.

It also directed the notice of the petition to be served on the Central Government through Regional Director of the Companies Law Board, NE Region, Shillong and same was to be served giving not less than before the date of hearing.

For ready reference, same is reproduced below:-

" Heard Mr. A. Nath learned counsel for the petitioner. Perused the petition for confirmation of scheme of amalgamation in form No.40 of the Companies (Court) Rules, 1959.

Let notice of hearing be advertised in 'The Assam Tribune' and in the 'Dainik Asom' not less than 14 days before the date fixed for hearing.

Let notice of the petition be served to the Central Government through the Regional Director, Company Law Board, North Eastern Region, Shillong and to be served not less than 28 clear days before the date fixed for hearing.

The case be posted for hearing on 26.10.2016".

Thereafter, this Tribunal also directed for serving of notice of hearing on SEBI, Income Tax Department, Reserve Bank of India, Official Liquidator vide various orders passed by this Tribunal, more particularly, the order dated 4th May, 2017. The counsel for the petitioners submits that the directions passed by this Tribunal have been complied with and in support of such contention, an affidavit has also been filed.

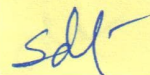
The copies of notice sent to Registrar of Companies, Shillong, Regional Director, NE Region, Ministry of Corporate Affairs, Shillong . Reserve Bank of India, Guwahati, Chief Commissioner of Income Tax, NER, Aaykar Bhawan, Guwahati and Assistant General Manager, SEBI, Dispur, Guwahati, have been annexed with the affidavit.

However, despite a period more than 30 days have elapsed therefrom, Income Tax Department, Reserve Bank of India and SEBI did not response to the notice of hearing served upon them which requires this Tribunal to hold that the aforesaid authorities have no objection in granting sanction to the scheme of amalgamation to the petitioners companies.

However, R.O.C., Registrar of Companies, Regional Director, NER, Shillong have raised some objections against the prayer for amalgamation and also sought for further clarification from the petitioner companies.

In that connection, my attention has been drawn to the affidavit filed by the aforesaid authorities seeking of clarification on certain matters by the aforesaid authorities from the petitioners companies. The petitioners, however, pray for some time to respond to the objections raised by the Regional Director, Official Liquidator /ROC.

In view of above, the matter is ordered to be listed on 10.07.2017 for further orders.



Member (Judicial)
National Company Law Tribunal
Guwahati Bench: Guwahati.

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