

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI**

CSP NO. 1091 OF 2017

In the matter of Companies Act, 2013;

And

In the matter of Sections 230 to 232 of the Companies Act, 2013 (including any statutory re-enactments, amendments or modifications thereof);

And

In the matter of the Scheme of Merger and Arrangement between TML
Drivelines Limited and Tata Motors Limited

TML Drivelines Limited ... Petitioner No.1/ Transferee

And

Tata Motors Limited ... Petitioner No.2/ Transferor

order delivered on December 7, 2017

Coram: Hon'ble B.S.V. Prakash Kumar (Judicial Member)

Hon'ble V. Nallasenapathy (Technical Member)

For the Petitioners: Ms. Sarrah Khambati i/b M/s. Wadia Ghandy & Co.

Per: B.S.V. Prakash Kumar, Member (J)

ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on January 11, 2018.
3. Ld. Advocate for the Petitioners states that in pursuance of the Order dated June 28, 2017 further modified by orders dated August 23, 2017 and September 15, 2017 ("said Orders") passed in the Company Scheme Application No.706 of 2017, the meeting of the Equity Shareholders of the Petitioner No.1 was held on November 15, 2017 at Nanavati Mahalaya, 3rd Floor, Hutatma Chowk Mumbai at 11.00 a.m for the purpose of considering and if thought fit, approving, with or without

modifications, the Scheme of Merger and Arrangement between the Petitioners and their respective shareholders and creditors. In the said meeting, the Scheme was unanimously approved by the members. The Chairperson of the meeting has submitted his report recording the voting results vide his report dated November 15, 2017.

4. Ld. Advocate for the Petitioners states that in pursuance of the said Orders the notice of the meeting of the Equity Shareholders of the Transferor was issued to each of the Unsecured Creditors of the Transferor who each have a balance of Rs.1,00,000/- or above as on June 30, 2017 and who together comprise 96.63% [approx..] of the total outstanding debt of the Transferor.
5. Ld. Advocate for the Petitioners states that in pursuance of the said Orders passed in the Company Scheme Application No.706 of 2017, the meeting of the Equity Shareholders of the Petitioner No.2 was held on November 15, 2017 at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber (IMC), IMC Building, IMC Marg, Churchgate, Mumbai- 400 020 at 3.00 p.m. for the purpose of considering and if thought fit, approving, with or without modifications, the Scheme of Merger and Arrangement between the Petitioners and their respective shareholders and creditors. In the said meeting, the Scheme was unanimously approved by the members. The Chairperson of the meeting has submitted his report recording the voting results vide his report dated November 16, 2017.
6. Ld. Advocate for the Petitioners state that in pursuance of the said Orders, notice of the meeting of the Equity Shareholders of the Transferee was also issued to the (i) Secured Creditors; (ii) Debenture holders; and (iii) Unsecured Creditors who each had a balance of Rs.10,00,000/- or above as on June 30, 2017 and who together comprise of 99.21% (approx..) of the total outstanding debt of the Transferee.
7. The Ld. Advocate for the Petitioners further submit that, as directed by this Hon'ble Tribunal, notices of the meeting of Petitioner No. 1/Transferor have been served on the Central Government through the Regional Director, Western Region, the Registrar of Companies and the concerned Income-tax Authority as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The

Chairperson of Petitioner No.1/Transferor has filed his Affidavit of Service in this regard on November 8, 2017. No representation is received by Petitioner No.1/Transferor from any of these authorities.

8. Further, notices of the meeting of Petitioner No.2/Transferee have been served on the Central Government through the Regional Director, Western Region, the Registrar of Companies, the concerned Income-tax Authority, Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India, Singapore Stock Exchange and New York Stock Exchange as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Chairperson of Petitioner No.2/Transferee has filed his Affidavit of Service in this regard on November 8, 2017. No representation is received by Petitioner No.2/Transferee from any of these authorities.
9. Ld. Advocate for the Petitioners further submit that the captioned Company Petition is filed in consonance with sections 230 to 232 of the Companies Act, 2013 along with the said Orders passed in Company Scheme Application No.706 of 2017 by this Hon'ble Tribunal.
10. Atleast 10 (ten) clear days before the date fixed for hearing of the Petition, the Petitioners shall publish a notice of the date of hearing in the "Free Press Journal" in the English language and translation thereof in Marathi language in "Navshakti", both having circulation in Mumbai.
11. The Petitioners to file an affidavit of service reporting the directions given by this Tribunal pertaining to advertisement of notice of hearing and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

B. S. V. Prakash Kumar, Member (J)

Date: December 7, 2017