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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**IA 59/2017 in T.P. No. 42/NCLT/AHM/2017
T.P. No. 42/NCLT/AHM/2017 (New)
Gujarat High Court C.P No. 295/2016 with C.A. No. 121/2016(old)**

Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 24.04.2017**

Name of the Company: Chaitri Construction Pvt Ltd.

Section of the Companies Act: Section 391-394 of the Companies Act, 1956

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	NAVIN PAHWA	Adv - <u>ORDER</u>	Petitioner	Natasha

2.

Learned Advocate Mr. Navin Pahwa present for Petitioner.

Chaitri Construction Pvt Ltd (Transferee Company) filed Company Petition no. 295/2016 before the Hon'ble High Court of Gujarat seeking sanction of scheme of arrangement and restructuring in the nature of demerger and transfer of Investment undertaking of Leo Coats (India) Pvt Ltd into Chaitri Construction Pvt Ltd and Amalgamation of Orbit Trading Company Pvt Ltd with Chaitri Construction Pvt Ltd.

The Hon'ble High Court of Gujarat by its order dated 10.02.2017 made in CP 295/2016 fixed the date of hearing as 29.08.2016.

Hon'ble High Court of Gujarat by its order dated 10.02.2017 transferred CP 295/2016 to this Tribunal and the same is renumbered as TP 42/2017.

Order of the Hon'ble High Court of Gujarat dated 20.04.2017 in Misc. Civil Application No. (OJ) 79/2017 in Company Application no 121/2016 filed.

Heard arguments of learned Counsel for petitioner.

Affidavit of the director of the company filed. It is stated in the affidavit that no notice is required to be issued to Reserve Bank of India and Competition Commission of India as they are not applicable in the present case.

Learned Counsel for petitioner contended that already publication of notice was made in the newspaper and notice already given to Regional Director as per the order of Hon'ble High Court of Gujarat dated 15.07.2016.

However, considering the change in forum and in view Rule 16(1) of the Companies (Compromise, Arrangements, and Amalgamation) Rules, 2016.

This Tribunal passed the following order: -

- 1) Date of hearing fixed as 30.05.2017
- 2) Petitioner is directed to publish notice in the newspaper in which already publication has been made, informing the date of hearing with specific mention that it is in continuation of public notice issued as per the order of the Hon'ble High Court Gujarat dated 15.07.2016. publication of notice shall appear at least 10 ten days before the date of hearing fixed. In the publication it shall be included that petitioner is seeking the omission of part III of the Scheme namely amalgamation of Orbit Trading Company Pvt Ltd. with Chaitri Construction Pvt Ltd in respect of which NCLT, Mumbai bench passed an order dated 31.01.2017 in T.C.S.P no. 60/MAH/2017 and calling for objections for such omission of part III scheme.
- 3) Petitioner is directed to serve notice to following statutory authorities: -
 - a. Central Government through Regional Director.
 - b. Registrar of Companies, Gujarat
 - c. concerned Income Tax Authorities.

Stating if they desire to make any representations the same shall be sent to this Tribunal within 30 days from the date of receipt of notice and in case no representation is received by this Tribunal within a period of thirty days, it shall be presumed that the above said authorities have no representation to make on the proposed scheme of arrangement.

- 4) Petitioner is directed to issue individual notices at least 10 days before date of hearing to equity shareholders, preference shareholders, secured and unsecured creditors, if any, informing the date of hearing and state their objection, if any, before this Tribunal on or before date of hearing.

Petitioner shall file proof of service in respect directions 1 to 4 before this Tribunal.

List the main petition on 30.05.2017 along with pending IA 59/2017 for hearing.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 24th day of April, 2017.