

National Company Law Tribunal

Allahabad Bench

CP NO.33/2016

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 06.02.2017

NAME OF THE COMPANY: Upper Ganges & Ors

SECTION OF THE COMPANIES ACT: u/s 230/240 of Companies Act, 1956

Sl. NO.	Name	Designation	Representation	Signature
1.	Sri Navin Sinha	Sr. Adv.	Petitioner	N/S
2.	Rahul Agrawal	Adv	Petitioner	Rahul Agrawal
3.	Tarun Agrawal	Advocate	Union of India	Agrawal
4.	Sri Bagai	O.L.	O.L.	

CP No. 33/2016, Upper Ganges & Ors.


Heard the counsel for respective parties learned senior advocate Sri Sinha representing the company brought to our notice that the office of the Regional Director (N.R.) has already filed its affidavit expressing their no objection for sanction of the scheme. It has also been pointed out that the office of the Regional Director while preparing the affidavit duly issued notice to the Income Tax Department and other Government's regulator, bodies in pursuance of the Ministry of Corporate Affairs circular dated 15.01.2014. Since no response was received from the respective Govt. departments the affidavit was finalized and prepared presuming such there is no objection in respect of the present scheme petition. During the course of hearing of arguments our attention was also drawn on the Ministry of Corporate Affairs circular dated 26 July, 2011 which has been enclosed and form part of R. D's affidavit at page 17. This circular stipulates as such a notice should be sent to the local Branch of the Ministry of Law/Assistant Solicitor General of India of the respective High Court, with a request for of nomination of a counsel. Today Advocate Mr. Tarun Agrawal is present in the matter on behalf of the union of India/Central Government as nominated by office of the Learned Additional Solicitor General of India, Allahabad High Court of Allahabad.

Notwithstanding the above the learned senior advocate brought to our notice that practice for engaging the Central Government standing counsel for hearing in company merger/amalgamation Scheme petition was not prevailing, before the Hon'ble Allahabad High Court. Therefore, in his view the para D of the circular

For compliance
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Held on 20/02/2017

(dated 26 July, 2011) may not be necessary to be insisted for its implementation in every case. At this stage Sri M.K. Bagdi Learned Official Liquidator would submit that he would like to seek necessary instruction in this regard from the office of the Regional Director, (N.R.). Hence, sometime is required considering the above, the case is adjourned. The office of the Official Liquidator may seek necessary instructions and to appraise of this court, by 10.02.2017.

List the matter on 10.02.2017.


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MR. H.P. CHATURVEDI, JDL. MEMBER

Dated: - 06.02.2017