

**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH**

**CP NO.212/2016  
RT NO.72/Chd/Pb/2017**

**Date:23.03.2017**

**Coram: Hon'ble Mr. Justice R.P. Nagrath, Member(Judicial)**

In the matter of:

Scheme of arrangement/demerger between

Mehta Engineers Limited

...Transferor company/  
Demerged company.

Mehta Engineers India Pvt. Ltd.

...Transferee company/  
Resulting company.

**O R D E R**

**R.P. Nagrath, J., (Oral):**

Present: Mr. Karanveer Jindal, Advocate for petitioner-companies.

Learned counsel for petitioners submits that the affidavits of the authorised signatories of both the companies dated 16.03.2017 have been filed in compliance with the directions dated 06.03.2017. The instant petition was filed in the Hon'ble Punjab and Haryana High Court, Chandigarh under section 391 read with 394 of the Companies Act, 1956 and the Hon'ble High Court had granted exemption for the meetings in respect of transferee company(P-2), whereas in respect of petitioner No.1 (P-1) the meeting of secured and unsecured creditors was directed to be held vide order dated 22.11.2016. The reports have been sent by the respective chairpersons of both the Meetings.



In the meanwhile, however, the provisions of section 230-232 of Companies Act, 2013 have come into force w.e.f. 15.12.2016 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 commencing w.e.f. 15.12.2016 have also been notified. It is now required that for taking further steps for enabling the petitioners to file second motion petition, the compliance of Rule 8 of the aforesaid Rules is made. For that it is stated in the affidavit filed by the authorised signatories that the statutory authorities are as under:-

1. The Central Government through Regional Director, Northern Region, New Delhi,
2. Registrar of Companies, Punjab and Chandigarh, and
3. The Chief Commissioner of Income Tax, Ludhiana.

It is further stated in the affidavit and represented by the learned counsel for petitioners that petitioner No.1 is an unlisted Public Limited Company and, therefore, there is no requirement to issue notice to the Security Exchange Board of India. The petitioner company is not a banking company nor non-banking Financial Company or having any foreign investment and, therefore, there is no need to issue notice to Reserve Bank of India. Similar statement is made in the affidavit sworn-in by Mr. Amit Mehta, the Authorised Signatory of P-2, which is a private limited company.


The petitioners, therefore, are directed to issue notices separately to the aforesaid three Statutory Authorities in Form CAA 3 by describing the Central Government through Regional Director, Ministry of Corporate Affairs, Northern Region, New Delhi and attaching with each notice copy of the Scheme of

*Dasgupta*

-3-

Arrangements for which sanction is sought. It be mentioned in the notices that requisite meetings have since been held and the respective chairpersons have sent their reports already in terms of order dated 22.11.2016. The notices be sent by Speed Post in compliance with the aforesaid directions within two weeks.

It is submitted by the counsel for petitioners that the next step for the petitioner companies would be to proceed in terms of Rule 15 of the aforesaid Rules by filing a Second Motion Petition. In view of the above, the instant petition stands disposed of.

  
\_\_\_\_\_  
(Justice R.P. Nagrath)  
Member(Judicial)

March 23, 2017  
arora