

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

CP(CAA) NO.01/Chd/2017

Date: 23.02.2017

**CORAM: Justice (Retd.) R.P.Nagrath, Member(Judicial) &
Hon'ble Deepa Krishan, Member(Technical)**

In the matter of:

**C.Mohan Knitting Private Limited having its registered office at C.L.Jain Colony,
Bahadur Ke Road, Ludhiana (Punjab) India-141001.**

... Transferor Company

WITH

**C.Mohan Fabrics Private Limited having its registered office at F-200, Phase VIII,
Focal Point, Ludhiana (Punjab) India-141010.**

... Transferee Company

**Application under Section 391 -394 of the Companies Act, 1956 now Section
230 – 232 of the Companies Act, 2013.**

**Present: Mr. Karanveer Jindal, Advocate with
Mr. Madan Gopal Jindal, Practising Company
Secretary for the petitioners/applicants.**

ORDER

R.P.Nagrath J., Member(Judicial) (Oral):

The instant petition has been received by transfer by this Tribunal from the Hon'ble Punjab and Haryana High Court in terms of Rule 3 of the Companies (Transfer of Pending Proceedings) Rules, 2016. The instant petition was filed under Section 391 read with Section 394 of the Companies Act 1956 read with the Companies (Court) Rules, 1959 with a prayer for sanction of the Scheme for Amalgamation (Annexure P-1). Learned counsel for the petitioners, inter alia, contends that the first motion petition CP No.219 of 2016 was filed before the Hon'ble Punjab and Haryana High

Court under the aforesaid provisions and the same was disposed of vide order dated 22.11.2016 (Annexure P-15). The Hon'ble High Court dispensed with the convening of meetings of equity shareholders of both the companies. It was also observed that there are no secured and unsecured creditors of the Transferor and Transferee company. The application was thus disposed of with liberty to file second motion petition.

Learned counsel for petitioners further contends that in view of the coming into force the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, the prayer is made at this stage for service of notice to the statutory authorities as compliance of Rule 8 of the Rules is mandatory.

In compliance with the previous order dated 02.02.2017, the learned counsel for the petitioners has filed affidavit of Mr. Rishabh Jain, the authorised signatory and Director of the Transferor Company and Mr. Manik Jain authorised signatory and Director of the Transferee company intimating the name of the following statutory authorities to whom the notice of this petition is required to be served. These authorities are:-

- i) The Central Government through Regional Director, Northern Region, New Delhi.
- ii) The Registrar of Companies, Punjab & Chandigarh at Chandigarh.
- iii) The Chief Commissioner of Income Tax, Ludhiana.

Learned counsel for the petitioners submits that after coming into force the aforesaid Rules the petitioners/applicants would have to move another petition as per requirement of Rule 15 onwards of the aforesaid Companies (Compromises, Arrangements and Amalgamation) Rules, 2016. The learned counsel for petitioners would further contend that both the companies are private companies and they are



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not even listed and there is no other regulatory authorities of these companies for issuing notice of the proposed scheme before it is finally approved.

In view of the above, notice be issued to the aforesaid three statutory authorities in terms of Rule 8 of the aforesaid Rules which shall be sent by the learned counsel for the petitioners by Speed Post in Form No.CAA.3 accompanied by copy of the petition, the Scheme and the explanatory statement and these authorities, if they so desire to make representation against the Scheme under Section 230 (5) of the Companies Act, 2013 within a period of 30 days of such notice to the Tribunal as well as to the applicant-companies in terms of aforesaid sub-rule 3 of Rule 8 of the said Rules.

In view of the above terms, the instant petition is disposed of with the aforesaid directions and rest of the issues would be considered after the aforesaid compliances are made in another petition to be filed before the Tribunal under the relevant provisions of the Act and the Rules along with the affidavit(s) of service of the authorised representatives with documents. Copy of the order be sent to both the companies as per rules, immediately.


(Justice R.P. Nagrah)
Member(Judicial)


(Deepa Krishan)
Member (Technical)

February 23, 2017
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