

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
"CHANDIGARH BENCH, CHANDIGARH."**

**CA No.105/2017  
IN  
CA (CAA) No.11/Chd/Pb/2017**

**Order delivered on 03.08.2017**

In the matter of:

Malwa (Ludhiana) Motors Finance Ltd.  
CIN: U 65921 PB 1992 PLC 012536  
35-A, Defence Colony,  
Jalandhar, Punjab-144001  
PAN : AAC CM 1735 H

....Applicant/Transferor Company.

AND

Amrit Hire Purchase Ltd.  
CIN: U 65921 PB 1987 PLC 007523  
35-A, Defence Colony,  
Jalandhar, Punjab-144001  
PAN : AAB CA 0808 Q

....Applicant/Transferee Company.

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

For the Applicants:	Mr.Rajeev Kumar Goel, Advocate
For Registrar of : Companies.	Dr.Raj Singh, Registrar of Companies, Punjab, Chandigarh and Himachal Pradesh

This application has been filed under Rule 11 of NCLT Rules, 2016 in exercising of the inherent powers. Learned counsel for the petitioners represents that before issuance of notices of meeting to comply with the directions contained in the order dated 16.05.2017, Mr.Justice J.S.Narang (Retd.) appointed as Chairperson was contacted

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for necessary discussion and briefing for the meetings but he had shown his inability to chair the meetings on the dates fixed by the Tribunal and, therefore, the Company was unable to issue the notices.

2. The petitioner has proposed fresh dates of the meetings instead of the dates already fixed by this Tribunal. The learned counsel for petitioner further submits that it would have been a different case, if the notices had already been sent by the company, but the Chairperson was somehow not able to be present in the meeting. In this case, the Chairperson had shown his inability to be available even before the issuance of the notices at the initial stage.

3. Having heard learned counsel for the applicants and Dr. Raj Singh, ROC, the prayer made in this application is allowed and Mr. Justice S.D.Anand (Retd.) is appointed as the Chairperson in place of Mr. Justice J.S.Narang (Retd.) and the meetings shall be held as per the fresh schedule.

4. In view of the above, para (ii) and (iv) of the directions issued in the order dated 16.05.2017 be now read as under:

ii) The notice for the meeting shall be issued by the A-1 Company and A-2 Company as follows:-

In relation to A-1 Company

a. Meeting of shareholders be convened on 21.09.2017 at 10.00 AM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.

- b. Meeting of secured lenders be convened on 21.09.2017 at 12.30 PM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.
- c. Meeting of secured NCD holders be convened on 21.09.2017 at 3.30 PM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.
- d. Meeting of unsecured sundry and other trade creditors, unsecured FCD holders and unsecured bond holders be convened on 22.09.2017 at 10.00 AM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.
- e. Meeting of unsecured FD holders be convened on 22.09.2017 at 2.30 PM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.

In relation to A-2 Company

- a. Meeting of shareholders be convened on 21.09.2017 at 11.30 AM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.
- b. Meeting of secured lenders be convened on 21.09.2017 at 2.30 PM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.
- c. Meeting of secured NCD holders be convened on 21.09.2017 at 04.30 PM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.
- d. Meeting of unsecured sundry and other trade creditors, unsecured FCD holders and unsecured bond holders be convened on

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22.09.2017 at 12.00 noon at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.

- e. Meeting of unsecured FD holders be convened on 22.09.2017 at 04.30 PM at Hotel Country Inn and Suites, BSF Chowk, Jalandhar, Punjab subject to notice of meeting being issued.

(iv) Mr. Justice S.D.Anand (Retd.), Mobile Number 89683-26699, Address Flat No.9, Orbit Apartment 1, VIP Road, Zirakpur, Punjab is appointed as the Chairperson for all the aforesaid meetings to be called under this order and the relevant law and shall be paid a consolidated fee of ₹ 2,00,000/- (Rupees two lacs only) for his services as the Chairperson.

5. Para 17 of the order dated 16.05.2017 is substituted as under:

“ The application stands allowed in the aforesaid terms. It is directed that the learned counsel/Authorised Representative of the applicant-companies shall deliver the copy of this order and the order dated 16.05.2017 to the Chairperson, Alternate Chairperson and Scrutinizer immediately. A copy of the order be supplied to the counsel for the applicant-companies forthwith.”

6. List the matter on 29.09.2017 for awaiting report of the Chairperson and the Registry to report, if any objections against the proposed scheme have been received in the Tribunal.

*Sd/-*  
 (Justice R.P.Nagrath)  
 Member (Judicial)

August 03, 2017.  
 Ashwani