

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

CP(CAA)No.14/Chd/Pb/2017

In the matter of:

Sections 230 & 232 of the Companies Act, 2013

AND

In the matter of:

Malwa (Ludhiana) Motor Finance Ltd.

...Petitioner /Transferor Company

And

Amrit Hire Purchase Ltd.

...Petitioner / Transferee Company

Present: Mr. Rajeev K.Goel, Advocate for petitioner companies
Mr.D.K.Singh, Official Liquidator, Chandigarh for the Regional
Director, Northern Region, Ministry of Corporate Affairs, New
Delhi.

As per report of the Registry, Official Liquidator and Regional Director have filed their respective reports. The affidavit of service and publication of notice in the newspapers have been filed and in another affidavit of learned counsel for the petitioner it is stated that petitioner company has not received any objection against the proposed Scheme of Amalgamation from any person. In CA (CAA) 11/Chd/CHD/2017, notice was also directed to be issued to the Income Tax Department and the report has been received from Income Tax Officer (Hq) (Judl) Ludhiana vide Ref.No. CCIT/LDH/J.B./493/2017-18/3499 dated 26/27-10-2017 in which it is stated that the company has shown their positive income since the Assessment Years 2009-10 to 2016-17 and, therefore, the Scheme has not been

designed for set-off losses. There is no outstanding demand from the Income Tax Department against the merged company and the amalgamation would not have any adverse effect on revenue. So the Income Tax Department does not intend to file any objection against the Scheme.

2. Certificates from the Auditors of both the companies found to be incomplete, inasmuch as the same do not specifically refer to the accounting treatment mentioned in the Scheme which comply with the provision of Section 133 of the Companies Act, 2013. Learned counsel for petitioner seeks time to file fresh certificates from the Auditors.

List the matter on 21.12.2017. The compliance be made at least 2 days before the date fixed.

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

December 04, 2017
subbu