

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

CP(CAA)No.13/Chd/Pb/2017

In the matter of:

Shivam Portfolio Management Pvt.Ltd.

...Petitioner No.1 / Transferor Company

And

Madhav Udyog Pvt.Ltd..

...Petitioner No.2 / Transferee Company.

Present: Mr. Karanveer Jindal, Advocate with Mr. M.G. Jindal,
Practicing Company Secretary for applicant companies.

This is the second motion petition for sanction of Scheme of Amalgamation in terms of Rule 15 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (to be referred hereinafter as the "Rules").

Learned counsel for petitioners, inter alia, contends that the calling and convening of the meetings of shareholders and the creditors was dispensed with while disposing the first motion petition.

The matter be listed for hearing on 29.11.2017. Notice of the hearing be advertised in the Dailies 'Indian Express' (English) and Akali Patrika' (Punjabi), both Punjab Editions not less than 10 days before the date fixed for hearing. Notice of this petition be also issued to the Central Government through the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, Registrar of Companies, Punjab & Chandigarh, Commissioner(s) of Income Tax where the petitioner companies are assessed by describing their PAN numbers, the Official Liquidator by Speed Post and the petitioner shall file compliance affidavit along with copies of the

newspaper publications, postal receipts and track reports at least two days before the date fixed. Notices be sent by attaching copy of petition along with entire paper book, the Scheme, explanatory statement and the disclosures as required by Rule 6 of the Rules. The company shall supply copy of the proposed Scheme to any member or creditor of the company, if any, free of charge, within one day from the date when such a request is made. Notice be also got published in the Official Gazette of the Official Liquidator.

Learned counsel for petitioners states that affidavits of authorised representatives of the petitioner-companies have been attached stating that there is no other sectoral regulator in respect of petitioner-companies.

Compliance affidavits of the authorised representatives of the petitioner-companies be filed at least two days before the date fixed stating the objections, if any, received by the companies to the proposed Scheme after the publication of the notice in the newspapers aforesaid. The Registry is directed to make a report two days before the date fixed as to whether any representation / objection has been received in this Tribunal against the proposed Scheme from any quarter.

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

October 10, 2017
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