

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

**CA No.93/2017
IN
CP(CAA) No.05/Chd/Pb/2017**

In the matter of:

Mehta Engineers Limited ...Transferor/Demerged Company

WITH

Mehta Engineers India Private Limited ...Transferee/Resulting Company

Present: Mr. Karanveer Jindal, Advocate along with
Mr. M.G. Jindal, Practising Company Secretary
for petitioner-companies.
Dr. Raj Singh, Registrar of Companies, Punjab, Chandigarh and
Himachal Pradesh.
Ms. Amarpreet Kaur, STA for Official Liquidator and Regional Director.

This petition has been filed in terms of Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with the prayer for sanction of the 'Scheme'

CA No.93/2017 has been filed for condonation of delay in filing the petition supported by affidavit and copy of the same has been handed over to the Registrar of Companies and the representative of the Official Liquidator and Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi but response to the CA is not required to be filed.

First Motion Petition CP No.212/2016 was filed in the Hon'ble Punjab and Haryana High Court, Chandigarh under Section 391 read with Section 394 of the Companies Act, 1956. As observed by this Tribunal in the order dated 23.03.2017 the meetings of the secured and unsecured creditors in respect of the Transferee-

 Company were dispensed with/exempted whereas in respect of the Transferor-

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Company the meetings were directed to be held and the reports of the Chairperson have been received.

In the meanwhile, proviso of Section 230 to 232 of the Companies Act, 2013 came into force w.e.f. 15.12.2016 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 were also notified. In view of these provisions vide order dated 23.03.2017 in CP No.212/2016 / RT CP No. 72/Chd/Pb/2017 notice was directed to be issued to the Central Government through the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, Registrar of Companies, NCT of Delhi and Haryana and the Chief Commissioner of Income Tax, Ludhiana and the petition was disposed of. The Regional Director as well as Registrar of Companies have filed their reports, copies of which have already been received by the learned counsel for the petitioners. It is contended that the notice is not required to be issued to the Official Liquidator since this is a demerger petition.

Office has reported that 'no objections' have been received to the proposed 'Scheme'. The matter be listed for hearing on 17.08.2017. It is directed that notice of hearing be published in the 'Business Standard' (English) and 'Akali Patrika' (Punjabi) in which the notice of First Motion Petition was originally advertised. It is directed that the notice be advertised in the newspapers not less than 10 days before the date fixed and the Authorised Representative would file affidavit(s) of Authorised Representative(s) stating the compliances at least two days before the date of hearing and further stating as to whether any objections to the proposed 'Scheme' have been received by the companies.

Notice of this petition be also issued to the Registrar of Companies, Punjab as well as the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi. Dr. Raj Singh, Registrar of Companies and Ms. Amarpreet Kaur, STA

appearing on behalf of the Regional Director have accepted notices. Learned counsel for petitioners is directed to supply copy of the petition to the Registrar of Companies, Punjab and the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi within a week. The petitioner would file affidavit of compliance at least a week before the date fixed. Registry will also report whether any objections to the proposed 'Scheme' have been received by the Tribunal.

Sd/-

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

July 13, 2017
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