

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

CP (CAA) No.7/Chd/Hry/2017.

In the matter of:

POSCO India Ahmedabad Steel Processing Center Pvt. Ltd. & Ors.

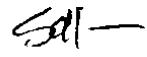
....Petitioners.

Present: Mr.D.Bhattacharyya, Advocate with Ms.Deeti Ojha, Advocate for petitioners.

This is a second motion petition for approval of the scheme of Amalgamation. The learned counsel for petitioners inter alia, contends that the Alternate Chairperson submitted his report on 30.05.2017 and the instant petition was filed in the Registry on 06.06.2017 and therefore, within the prescribed time. It is further contended that the scheme was approved unanimously by those present and had cast valid votes. The learned counsel further submits that the reports of the Official Liquidator and the Registrar of Companies have already been filed. It is submitted that the publication of notice of the meetings was advertised in the newspapers at least 30 days in advance from the dates of the meetings and the same were published on 13th and 14th April i.e. 42 days in advance. The individual notices to the members and the creditors were despatched on 20.04.2017 i.e. 35 days in advance and notices to the statutory authorities in Form CAA3 on 24.04.2017 i.e. 33 days in advance

The matter be listed for hearing on 31.08.2017. Notice of the hearing be published in Indian Express (English, Delhi Edition) and Jan Satta (Hindi, Delhi Edition) at least 10 days before the date fixed.

Learned counsel submits that in view of the reports of ROC, apart from the statutory authorities, the Reserve Bank of India is the other regulatory authority. The notice of hearing be sent to the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, Registrar of Companies, NCT Delhi and Haryana, the Official Liquidator and also the Reserve Bank of India. The petitioners would furnish the complete address of authority of Reserve Bank of India, to whom the notice to be sent. The petitioners would despatch the notices to all the statutory authorities by speed post within a week. Dasti as well. The petitioners are directed to file affidavit stating compliance at least five days before the date fixed along with the newspapers clippings, postal receipts as well as the track reports. Registry would also make a report as to whether any objections to the scheme have been received in the Tribunal. The authorised representative of the petitioners would file affidavit at least two days before the date fixed stating whether any objections to the scheme have been received by the companies.


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

July 13, 2017
Ashwani