

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

**CP NO. 103/2015  
RT CP (CAA) No.192/Chd/Hry/2017**

**In the matter of scheme of Amalgamation of:**

**HB Prima Capital Limited and Ors.** ...Transferor-Petitioner Cos.  
With  
**HB Corporate Services Limited** ...Transferee-Petitioner Co.

Present: Mr. Sandeep Bhuraria, Advocate for petitioner-companies.  
Dr. Raj Singh, Registrar of Companies, Punjab and Chandigarh  
with Mr. Ashish Thirania, Jr. Technical Assistant.  
Mr. Deepak Agrawal, Advocate for Official Liquidator and Mr. D.K.  
Singh, Official Liquidator.

The learned counsel for the petitioners submit that the petitioners have already filed affidavit dated 11.08.2017 that both the transferor and transferee companies are not the members of any Stock Exchange nor these are NBFC. In the said affidavit, it is further stated in para 6 with regard to compliance report that there are no other Sectoral Regulator(s) in respect of the petitioner-companies. The report of the Regional Director by way of affidavit states that the notice was sent to the Income Tax authorities but no response has been received. However, in view of the observations made by the Official Liquidator in the report dated 29.03.2016, response from the Income Tax authorities is necessary. Copy of the report of the Official Liquidator be sent to the jurisdictional Chief Commissioner of Income Tax, New Delhi where the transferor-company is assessed along with the copy of assessment order (Annexure-1) passed by the Assessing Officer on 02.03.2016 filed with another affidavit dated 11.08.2017 in response to the report of the Official Liquidator by mentioning the PAN No., Ward No. as

mentioned in the Assessment Order for 19.09.2017. The copy of the petition and 'Scheme' be also sent along with the notice.

The petitioner will collect the notice from the Registry and send the same by filing copy of the petition, copy of the 'Scheme' and the Registry will get the copy of the report of Official Liquidator and copy of the assessment order from the file and the petitioner will thereafter despatch the same by Speed Post within a week to the jurisdictional Chief Commissioner of Income Tax and file compliance affidavit along with postal receipt and track report of the Post Office. In case the report is not received from the concerned Chief Commissioner of Income Tax, the officer not less than the rank of Income Tax Officer shall appear in person and this fact be also mentioned in the notice.

The learned counsel for the petitioners also seeks time to file the report of the Income Tax authorities which was statedly sent to the Regional Director and somehow due to shifting of the office of Regional Director, the same may not have been attached. Needful may be done at least three days before the date fixed. The petitioners' counsel also seeks time to file affidavit of the Auditors of both the companies in compliance with the proviso to sub-section (7) of Section 230 and proviso to sub-section (3) of Section 232 of the Companies Act, 2013 to the effect that the accounting treatment proposed in the 'Scheme' is in conformity with the accounting standards prescribed under Section 133 etc. and other applicable provisions. The same be also filed by the petitioners along with the compliance affidavit.

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

August 17, 2017

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