

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

CP (CAA) NO. 09/Chd/Hry/2017

In the matter of scheme of amalgamation & arrangement amongst:

M/s. Cenlub Industries Limited

... Applicant No.1/Transferee Company.

And

M/s. Minihyd Hydraulics Limited

... Applicant No.2/Transferor Company No.1

And

M/s. Ganpati Handtex Pvt. Ltd.

....Applicant No.3/Transferor Company No.2.

Present: - Mr. Swaran Kumar Jain, Practising Company Secretary for
Applicants-companies.
Ms. Amarpreet Kaur, Sr. Technical Assistant on behalf of
Official Liquidator, Chandigarh and Regional Director, Delhi.

This is the Second Motion petition filed for sanction of the
'Scheme'. The first motion petition was disposed of by this Tribunal on
15.05.2017. The report of the Chairperson appointed for holding the
meetings was filed on 17.07.2017 and, therefore, this petition for Second
Motion is stated to be within the limitation.

The Practising Company Secretary for the applicant-
companies refers to the affidavit of Mr. Vijendra Kumar Mittal, Managing
Director of the Transferee-Company with regard to the compliance of the
directions of the Tribunal dated 15.05.2017 and regarding sending of
individual notices to the equity shareholders, secured and unsecured
creditors. It is submitted that the copies of all the individual notices and
other notices have been attached with the Paper Book. The notices

were also published in the 'Business Standard' (English) (Delhi Edition) and 'Dainik Jagran' (Hindi) (Faridabad Edition) newspapers dated 07.06.2017 and there is also proof of service of notice to the secured creditors by the Transferee-Company (Annexure A-3). Similar affidavits have also been filed by Ms. Madhu Mittal, Director of Applicant No.2/Transferor Co. 1 and Mr. Virendra Kumar Gupta, Director of Applicant No. 3/Transferor Co. 2.

It is pointed out that there is a statement in paragraph 72 of the instant petition that the company has not received any objection from any quarter before the meeting or till the filing of the instant petition. In paragraph 74 of the petition it is stated that no investigation or proceedings under the Companies Act, 1956/ Companies Act, 2013 have been instituted or are pending in relation to the applicant-companies. Reference is particularly made to the certificate from auditors in respect of all the three applicant-companies (page Nos. 492 to 495, part of Annexure Y) certifying that the accounting treatment contained in the 'Scheme' is in compliance with all the applicable accounting standards specified under Section 133 of the Companies Act, 2013 and the rules framed thereunder.

Reports of the Official Liquidator and the Registrar of Companies, NCT of Delhi and Haryana have also been filed and copies were supplied to the Authorised representative of the applicant-companies.

The petition be listed for hearing on 11.09.2017. The notices of the petition to the Official Liquidator as well as to the Registrar of Companies, NCT of Delhi and Haryana for whom Ms. Amarpreet Kaur, Senior Technical Assistant from the office of Official Liquidator, Chandigarh appeared and has accepted notices on their behalf. It is submitted that the report of the Regional Director is still awaited. The Official Liquidator, Chandigarh shall ensure that the report of the Regional Director is filed at least one week before the date fixed with copy advance to the Applicants' Representative. Notice of the petition be also advertised in the 'Business Standard' (English) (Delhi Edition) and 'Dainik Jagran' (Hindi) (Faridabad Edition) and the same be published not later than 10 days before the date fixed for hearing. The Applicants will ensure that the notices are published in the above newspapers on time and file affidavit of the Authorised Representatives of the Applicant-Companies along with newspaper clippings at least two days before the date fixed. It be also stated in the affidavit as to whether the Companies have received any 'objections' to the proposed 'Scheme'. The Registry will also make a report if any such objections to the proposed 'Scheme' have been received in the Tribunal.


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

July 24, 2017
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