

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

CP(CAA)No.14/Chd/Pb/2017

In the matter of:

Sections 230 and 232 of the Companies Act, 2013

AND

In the matter of:

A Scheme of Amalgamation between:

Malwa (Ludhiana) Motor Finance Ltd. ...Petitioner/Transferor Company

AND

Amrit Hire Purchase Limited ... Petitioner/Transferee Company

Present: Mr. Rajeev K Goel, Advocate for the applicant-companies.

This is a Second Motion Petition for sanction of the Scheme. The First Motion Petition CA(CAA) No.11/Chd/Pb/2017 was disposed of on 29.09.2017. Learned counsel for the applicant-companies submits that certificate from the Auditors of both the companies have been filed with regard to the accounting treatment Annexure P-4 (colly) to comply with the proviso to sub-section (7) of section 230 and proviso to sub-section (3) of section 232 of the Companies Act, 2013.

It is *inter alia* contended that in the First Motion Petition, the meetings of shareholders, secured NCD holders, unsecured NCD holders, secured and unsecured creditors and FD holders of both the Transferor and Transferee Companies were directed to be called and convened and the reports of the Chairperson have been received. It is further contended that the Scheme was approved in each of these meetings. It is submitted further that no objections to the

Scheme have been received from any quarter by these companies pursuant to the notice of the meetings. It is further contended that this Second Motion Petition has been filed within the time prescribed in Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. It is also submitted that notices of meeting were issued to the Statutory Authorities and individual notices to the persons whose meetings were called for which the compliance affidavit has already been filed alongwith the proof of service. The report of the Official Liquidator has already been received.

Notice of hearing of this petition for 04.12.2017 and it be advertised in the same newspapers i.e. Tribune (English), Punjab Kesri (Hindi) and Jagbani (Punjabi) all Jalandhar Edition. Notice of the meeting was directed to be published not less than ten days before the date fixed for hearing.

Notice be also issued to the Central Government through the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and to the Official Liquidator immediately to be served Dasti alongwith copy of the petition and copy of the Scheme. Report of the Central Government may be filed before the date fixed. Registry shall also report as to whether any objections to the Scheme have been received in the registry. The petitioner shall file the affidavit of service alongwith documents in proof of the service stating as to whether any objections to the Scheme have been received.

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

October 24, 2017
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