

(19)

NATIONAL COMPANY LAW TRIBUNAL  
DIVISIONAL BENCH  
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 03/04/2017 AT 10.30 AM

PRESENT: SHRI. K. ANANTHA PADMANABHA SWAMY, MEMBER – JUDICIAL  
SHRI CH. MOHD SHARIEF TARIQ, MEMBER - JUDICIAL

APPLICATION NUMBER :  
PETITION NUMBER : TP (HC)<sup>10</sup>/9/CAA/2017 & TP(HC)/11/CAA/2017  
NAME OF THE TRANSFEROR : VALEO INDIA PVT LTD  
TRANSFeree : VALEO LIGHTING SYSTEMS INDIA PVT LTD  
UNDER SECTION : 391/394

S.No.	Name (in Capital)	Represented by	Signature
1)	PAWAN JHABAKH ABISHEK RAMAN	for the transfer company	Abhishek Raman

**ORDER**

The Company Applications that have been filed before Hon'ble High Court of Madras and numbered as C.A.992/2016 and C.A.993/2016 praying for dispensing with the meeting of the equity shareholders in respect of the transferor and transferee company have been allowed and the High Court was pleased to pass the order dated 7.11.2016 to dispensed with the meeting of shareholders. But, there is no order for dispensing with the meeting of the creditors. Therefore, the Applicant companies are directed either to file an Application for ordering the meeting of the creditors or to obtain consent equivalent to 90% of the value of the credit.

2. This liberty is given in view of the fact that the matter has been transferred from Hon'ble High Court of Madras to this Bench. So, by the time of hearing of the Petition, the Applicant Companies are directed to obtain the consent of the creditors as directed.

3. The main Company Petitions were originally filed before Hon'ble High Court which have been transferred to this Tribunal and renumbered as TP (HC)/10/CAA/2017 and TP (HC)/11/CAA/2017. On perusal of the Scheme of Arrangement of Amalgamation and prayers made in the Applications of the transferor and transferee companies, we are inclined to direct the Registry to issue notices to RD, Ministry of Corporate Affairs, Registrar of Companies, Income Tax Authorities, RBI, SEBI and Competition Commission of India in both the Applications.

4. The authorities may make representation if any, within 30 days from the date they receive the notice. In case, no representation is made, it shall be presumed that they have no representation to make.

5. We also direct the Registry to issue notice to Official Liquidator in relation to the transferor company i.e. M/s. Valeo India Pvt. Ltd., for submission of report by appointing a Chartered Accountant on his own and file report within three weeks from the date of this order. The Applicant Companies are directed to issue publication of notices in newspapers one in English and other in vernacular having wider circulation in the State of Tamilnadu and upload the notice on the website of the companies and the Registry shall also display the notice on the notice board of this Bench. In addition to the above, the Applicant Companies are directed to serve notices on the above mentioned authorities by way of speed post/by hand and file the report, by way of Affidavits along with newspaper publication confirming that the order of the Bench is complied, before the next date of hearing. Put up on 5.6.2017 at 10.30 A. M.

  
(Ch. Md. Sharief Tariq)  
Member (Judicial)

  
(K. Anantha Padmanabha Swamy)  
Member (Judicial)