

41

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH  
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 05/07/2017 AT 10.30 AM**

**PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL  
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL**

**APPLICATION NUMBER : TP (HC)/CAA/85, 86, 87/2017**

**NAME OF THE TRANSFEROR. : MURUGAPPA HOLDINGS LTD**

**NAME OF THE TRANSFEROR. : PRESMET PVT LTD**

**NAME OF THE TRANSFEREE : AMBADI INVESTMENTS PVT LTD**


**UNDER SECTION : 230**

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

① PAWAN SHABAKTI  
for HARISHANKAR MANI

Counsel for  
Petitioners





IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

**TP(HC)/85/CAA/2017,  
TP(HC)/86/CAA/2017  
and  
TP(HC)/87/CAA/2017**

Under Sections 391 to 394 of the Companies Act, 1956 and the corresponding  
Sections 230 to 232 of the Companies Act, 2013

In the matter of

**M/s.Murugappa Holdings Limited (Transferor-1)**

And

**M/s. Presmet Private Limited (Transferor-2)**

With

**M/s.Ambadi Investments Private Limited (Transferee)**

And

Their Respective Shareholders and creditors

Order delivered on 05.07.2017

CORAM :

**CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)  
S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)**

For the Applicant(s) : Counsel Mr. Pawan Jhabakh for Shri Harishankar Mani

CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

**ORDER**

1. Under consideration are three Company Petitions  
TP(HC)/85/CAA/2017, TP(HC)/86/CAA/2017 and  
TP(HC)/87/CAA/2017 respectively pertaining to the Scheme of

Amalgamation. The prayer made in all the three Petitions pertaining to one Scheme of Amalgamation. Therefore, we take all the three Petitions together for consideration.

TP(HC)/85/CAA/2017

2. This Petition has been filed by the 1<sup>st</sup> Transferor company (M/s.Murugappa Holdings Ltd.). The prayer made in this Petition is to sanction the Scheme of Amalgamation w.e.f. 01.04.2016. In this regard, the 1<sup>st</sup> Transferor company has filed an Application TCA(HC)/11/CAA/2017 for allowing to convene, hold and conduct the meeting of the equity shareholders for passing the resolution to approve the Scheme of Amalgamation. Accordingly, this Bench vide Order dated 04.04.2017 directed for convening, holding and conducting of the meeting of the equity shareholders on 15.05.2017 by appointing the Chairman of the meeting. The same has been complied with and the report of the Chairman has also been filed which is placed at pages 178 to 200 of the Petition and the same stand approved by the shareholders constituting 98.026% of total number of valid votes.

3. Further, as directed by this Bench, the Counsel for the Petitioner has obtained the consent affidavit from the unsecured creditor which is placed at pages 176 and 177 of the Petition.

4. In the circumstances, we are inclined to direct the 1<sup>st</sup> Transferor company to publish the notice in the newspapers one in English "Business Standard" (All India edition) and another in vernacular language "Dinamalar" (Tamilnadu edition) having wide circulation in the State of Tamilnadu, not less than 10 days before the date fixed for the hearing and file proof of the same with Affidavit before the next date of hearing.

TP(HC)/86/CAA/2017

5. This Petition has been filed by the 2<sup>nd</sup> Transferor company (M/s. Presmet Private Ltd.). The prayer made in this Petition is to sanction the Scheme of Amalgamation w.e.f. 01.04.2016. In this regard, the 2<sup>nd</sup> Transferor company has filed an Application TCA(HC)/12/CAA/2017 to dispense with convening, holding and conducting of the meeting of the equity shareholders. Since the equity shareholders had given the consent affidavits for the Scheme and also for dispensing with the convening, holding and conducting of the meeting of the equity shareholder, this Bench ordered to dispense with the convening, holding and conducting of the meeting of the equity shareholders of the 2<sup>nd</sup> transferor company.



6. Besides that, the Counsel for the Petitioner has obtained the consent affidavit from the unsecured creditor as ordered by this Bench, which is placed at pages 74 and 75 of the Petition.

7. In the circumstances, we are inclined to direct the 2<sup>nd</sup> transferor company to publish the notice in the newspapers one in English “Business Standard” (All India edition) and another in vernacular language “Dinamalar” (Tamilnadu edition) having wide circulation in the State of Tamilnadu, not less than 10 days before the date fixed for the hearing and file proof of the same with Affidavit before the next date of hearing.

TP(HC)/87/CAA/2017

8. This Petition has been filed by the transferee company (M/s. Ambadi Investments Pvt. Ltd.). The prayer made in this Petition is to sanction the Scheme of Amalgamation w.e.f. 01.04.2016. In this regard, the transferee company has filed an Application TCA(HC)/13/CAA/2017 for allowing to convene, hold and conduct the meeting of the equity shareholders for passing the resolution to approve the Scheme of Amalgamation. Accordingly, this Bench vide Order dated 04.04.2017 directed for convening, holding and conducting of the meeting of the equity shareholders on 15.05.2017

by appointing the Chairman of the meeting. The same has been complied with and report of the Chairman has also been filed which is placed at pages 222 to 243 of the Petition and the same stand approved by the shareholders constituting 100% of the total number of valid votes.


9. In addition, as directed by this Bench, the Counsel for the Petitioner has obtained the consent affidavit from the unsecured creditor which is placed at pages 220 and 221 of the Petition.

10. In the circumstances, we are inclined to direct the transferee company to publish the notice in the newspapers one in English "Business Standard" (All India edition) and another in vernacular language "Dinamalar" (Tamilnadu edition) having wide circulation in the State of Tamilnadu, not less than 10 days before the date fixed for the hearing and file proof of the same with Affidavit before the next date of hearing. Put up on 24.07.2017 at 10.30 A.M.



**S. VIJAYARAGHAVAN**  
MEMBER (TECHNICAL)

PAM

  
**CH. MOHD SHARIEF TARIQ**  
MEMBER (JUDICIAL)