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NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 06/06/2017 AT 10.30 AM

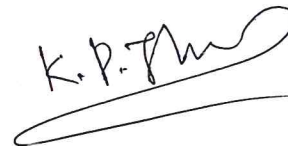
PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER :
PETITION NUMBER : CA/61, 62, 63, 64/CAA/2017
NAME OF THE TRANSFEROR 1 : APL INDIA PVT LTD
NAME OF THE TRANSFEROR 2 : APL AGENCIES INDIA PVT LTD
NAME OF THE TRANSFEROR 3 : CMA CGM EAST & SOUTH INDIA PVT LTD
NAME OF THE TRANSFEROR 5 : NOL PROPERTIES INDIA PVT LTD
UNDER SECTION : 230 OF COMPANIES ACT 2016

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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1. PAWAN JIABAKH
FOR HARISHANKAR MANI

COUNSEL FOR THE
PETITIONERS.



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

Arguments heard on 06.06.2017

Orders passed on 06.06.2017

CA/ 61, 62, 63 & 64 /CAA 2017
(Under Section 230 to 232 of the Companies Act, 2013)

In the matter of Scheme of Amalgamation
of

M/s. APL India Private Ltd. (Transferor-1)

M/s. APL Agencies India Private Ltd. (Transferor-2)

M/s. CMA CGM East and South India Private Ltd. (Transferor-3) &

M/s. NOL Properties India Private Ltd (Transferor-5)

Applicant companies rep.by : Counsel Mr. Pawan Jhabakh for Mr.Harishankar Mani

CORAM

ANANTHA PADMANABHA SWAMY & CH MOHD SHARIEF TARIQ, MEMBERS (JUDICIAL)

ORDER

CH MOHD SHARIEF TARIQ, MEMBER(JUDICIAL) :- (ORAL)

1. Under consideration are four applications i.e. CA/61/CAA/2017, CA/62/CAA/2017, CA/63/CAA/2017 and CA/64/CAA/2017 that have been filed under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 r/w Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. M/s.APL India Private Ltd. is Transferor-1 company, M/s.APL Agencies India Private Ltd. is Transferor-2 company, M/s.CMA CGM East and South India Private Ltd is Transferor-3 company and M/s.NOL Properties India Private Ltd. is Transferor-5 company. It has been submitted that the applications of Transferor-4 company and the Transferee companies are being dealt with by the NCLT, Mumbai Bench as they fall under the jurisdiction of the said Bench. Since all the four applications are with regard to the same Scheme of Amalgamation, we take all the applications together to

pass a common order. The prayers in the applications are for dispensing with the meeting of the equity shareholders and also the meeting of the creditors.

CA/61/CAA/2017

1. There are two equity shareholders in Transferor-1 company. They have given their consent affidavits which are placed at Pages 155 to 159. In their affidavits, they have deposed that they consent to the scheme and did agree to dispense with the meeting of the equity shareholders. The requirement of law is fulfilled. Therefore, we order to dispense with the meeting of the equity shareholders.
2. It is submitted by the counsel that there are no secured creditors. There is only unsecured creditor i.e. Mr.Rajiv Jethi, who has given consent affidavit. The affidavit and copy of resolution authorising him to give affidavit are placed at Page 149 to 153 of the application. In the affidavit, it has been deposed that he gives consent to the scheme and did agree to dispense with the meeting of the unsecured creditors. Therefore, the requirement of law is fulfilled. We order to dispense with the meeting of the unsecured creditors under sub-section 9 of Section 230 of the Companies Act, 2013.
3. Looking to the contents of the application and the scheme, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The applicant is private limited company and hence, there is no requirement to issue notices to RBI, SEBI and other regulators including the CCI. We direct the Registry to issue notice to the Official Liquidator also. The OL is directed to appoint a Chartered Accountant for the purpose of drawing a report and to submit the same within four weeks from the date, the copy of the order is received. In case the authorities are desirous of making any objection/representation, they may do so within

30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

4. The applicant company is directed to effect publication in newspapers one in English “Business Standard” (All India Edition) and another in vernacular language “Malai Chudar” (Tamilnadu Edition) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the presentation of the petition. The applicant company is directed to upload the notice on its website and also display it on the notice board at its Registered Office. The Registry is also directed to display the notice on the notice board of this Bench. The applicant company is directed to issue private notice to the said regulators by way of speed post/hand delivery and file the proof of sending and effecting the service thereon along with the newspaper publication by way of an affidavit.

CA/62/CAA/2017

5. There are two equity shareholders in Transferor-2 company. They have given their consent affidavits which are placed at Pages 128 to 134. In their affidavits, they have deposed that they consent to the scheme and did agree to dispense with the meeting of the equity shareholders. The requirement of law is fulfilled. Therefore, we order to dispense with the meeting of the equity shareholders.

6. It is submitted by the counsel that there are neither secured nor unsecured creditors. The certificates issued by Mr.Ashish Karundia, Chartered Accountant, to this effect are placed at Pages 125 and 126 of the application.

7. Looking to the contents of the application and the scheme, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The applicant is private limited company and hence, there is no requirement to issue notices to RBI, SEBI and other regulators including the CCI. We direct the Registry to issue notice to the Official Liquidator also. The OL is directed to appoint a Chartered Accountant for the purpose of drawing a report and to submit the same within four weeks from the date, the copy of the order is received. In case the authorities are desirous of making any objection/representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

8. The applicant company is directed to effect publication in newspapers one in English "Business Standard" (All India Edition) and another in vernacular language "Malai Chudar"(Tamilnadu Edition) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the presentation of the petition. The applicant company is directed to upload the notice on its website and also display it on the notice board at its Registered Office. The Registry is also directed to display the notice on the notice board of this Bench. The applicant company is directed to issue private notice to the regulators by way of speed post/hand delivery and file the proof of sending and effecting the service thereon along with the newspaper publication by way of an affidavit.

CA/63/CAA/2017

9. There are two equity shareholders in Transferor-3 company. They have given their consent affidavits which are placed at Pages 128 to 134. In their affidavits, they

have deposed that they consent to the scheme and did agree to dispense with the meeting of the equity shareholders. The requirement of law is fulfilled. Therefore, we order to dispense with the meeting of the equity shareholders.

10. It is submitted by the counsel that there are no secured creditors. There is only unsecured creditor i.e. Mr.Saurabh Shah, who has given consent affidavit [available at Page 125 and 126]. In the affidavit, it has been deposed that he gives consent to the scheme and did agree to dispense with the meeting of the unsecured creditors. Therefore, the requirement of law is fulfilled. We order to dispense with the meeting of the unsecured creditors under sub-section 9 of Section 230 of the Companies Act, 2013.

11. Looking to the contents of the application and the scheme, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The applicant is private limited company and hence, there is no requirement to issue notices to RBI, SEBI and other regulators including the CCI. We direct the Registry to issue notice to the Official Liquidator also. The OL is directed to appoint a Chartered Accountant for the purpose of drawing a report and to submit the same within four weeks from the date, the copy of the order is received. In case the authorities are desirous of making any objection/representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

12. The applicant company is directed to effect publication in newspapers one in English "Business Standard" (All India Edition) and another in vernacular language "Malai Chudar"(Tamilnadu Edition) having wider circulation in the State of Tamilnadu,

at least not less than 30 days before the presentation of the petition. The applicant company is directed to upload the notice on its website and also display it on the notice board at its Registered Office. The Registry is also directed to display the notice on the notice board of this Bench. The applicant company is directed to issue private notice to the said regulators by way of speed post/hand delivery and file the proof of sending and effecting the service thereon along with the newspaper publication by way of an affidavit.

CA/64/CAA/2017

13. There are two equity shareholders in Transferor-5 company. They have given their consent affidavits which are placed at Pages 118 to 124. In their affidavits, they have deposed that they consent to the scheme and did agree to dispense with the meeting of the equity shareholders. The requirement of law is fulfilled. Therefore, we order to dispense with the meeting of the equity shareholders.

14. It is submitted by the counsel that there are no secured creditors. There is only unsecured creditor i.e. Mr.Rajiv Jethi, who has given consent affidavit. The affidavit and copy of resolution authorising him to give affidavit are placed at Page 112 to 116 of the application. In the affidavit, it has been deposed that he gives consent to the scheme and did agree to dispense with the meeting of the unsecured creditors. Therefore, the requirement of law is fulfilled. We order to dispense with the meeting of the unsecured creditors under sub-section 9 of Section 230 of the Companies Act, 2013.

15. Looking to the contents of the application and the scheme, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The applicant is private limited company and hence, there is

no requirement to issue notices to RBI, SEBI and other regulators including the CCI. We direct the Registry to issue notice to the Official Liquidator also. The OL is directed to appoint a Chartered Accountant for the purpose of drawing a report and to submit the same within four weeks from the date, the copy of the order is received. In case the authorities are desirous of making any objection/representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

16. The applicant company is directed to effect publication in newspapers one in English "Business Standard" (All India Edition) and another in vernacular language "Malai Chudar"(Tamilnadu Edition) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the presentation of the petition. The applicant company is directed to upload the notice on its website and also display it on the notice board at its Registered Office. The Registry is also directed to display the notice on the notice board of this Bench. The applicant company is directed to issue private notice to the said regulators by way of speed post/hand delivery and file the proof of sending and effecting the service thereon along with the newspaper publication by way of an affidavit.

The applicant companies are directed to present the company petitions on or before **14.07.2017**.


ANANTHA PADMANABHA SWAMY
MEMBER (JUDICIAL)


CH MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)