

NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 09/06/2017 AT 10.30 AM

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

PETITION NUMBER : CP/45/CAA/2017

NAME OF THE TRANSFEROR : BONFIGLIOLI RENEWABLE POWER CONVERSION
INDIA PVT LTD

NAME OF THE TRANSFERRE : BONFIGLIOLI TRANSMISSION PVT LTD

UNDER SECTION : 230

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

R. Ramasamy

G. V. MOHAN KUMAR

Counsel for Petitioners

G. V. Mohan Kumar

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

Arguments heard on 09.06.2017
Orders passed on 09.06.2017

CA/45/CAA/2017

(Under Sections 230 to 232 of the Companies Act, 2013)

And

In the matter of Scheme of Demerger

Of

M/s. Bonfiglioli Renewable Power conversion India Private Limited (Transferor)
With

M/s. Bonfiglioli Transmissions Private Limited (Transferee)
And

Their Respective Shareholders and creditors.

Representative : Counsel for the Applicants Shri K. Ramasamy

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

ORDER

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

1. Under consideration is an application CA/45/CAA/2017, pertaining to the proposal of the scheme of demerger. The demerged company is M/s. Bonfiglioli Renewable Power Conversion India Private Limited and the resulting company is M/s. Bonfiglioli Transmissions Private Limited. The registered office of both the demerged and resulting companies are situated at Plot No. AC7-AC 11, SIDCO Industrial Estate, Thirumudivakkam, Chennai – 600 044.

M/s. Bonfiglioli Renewable Power Conversion India Private Limited (demerged company)

2. In relation to the prayer made by the demerged company, this Bench vide Order dated 23.3.2017 ordered to dispense with the meeting of the equity share holders.

3. We direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC, Income Tax Authorities and the Reserve Bank of India. In this case, there is no requirement to issue notice to SEBI, BSE, NSE, CCI or other sectorial regulators. The authorities shall within the period of 30 days from the date of the receipt of the notice, make representation to this Bench. The copy of such representation shall simultaneously be sent to the applicant company and in case no representation is received within the stipulated period of 30 days by this Bench, it shall be presumed that the authorities have no representation to make on the proposed scheme of arrangement of amalgamation.

4. The publication of notice shall be made in the newspapers one in English “Business Standard” (All India edition) and another in vernacular language “Malai Malar” (Tamilnadu edition) having wider circulation in the State of Tamilnadu, not less than 30 days before the date fixed for the meeting. The Applicant company is directed to display the notice on the notice board at its registered office and the Registry is also directed to display the notice on the board of this Tribunal.

M/s. Bonfiglioli Transmissions Private Limited (resulting company)

5. In relation to the prayer made by the resulting company, this Bench vide Order dated 23.3.2017 ordered to dispense with the meeting of the equity share holders.

6. We direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC, Income Tax Authorities and the Reserve Bank of India. In this case, there is no requirement to issue notice to SEBI, BSE, NSE, CCI or other sectorial regulators. The authorities shall within the period of 30 days from the date of the receipt of the notice, make representation to this Bench. The copy of such representation shall simultaneously be sent to the applicant company and in case no representation is received within the stipulated period of 30 days by this Bench, it shall be presumed that the authorities have no representation to make on the proposed schemed of arrangement of amalgamation.

7. The publication of notice shall be made in the newspapers one in English “Business Standard” (All India edition) and another in vernacular language “Malai Malar” (Tamilnadu edition) having wider circulation in the State of Tamilnadu, not less than 30 days before the date fixed for the meeting. The Applicant company is directed to display the notice on the notice board at its registered office and the Registry is also directed to display the notice on the board of this Tribunal.

8. We direct applicant companies to present the Petition on or before 20.07.2017.

S. Vijayaraghavan

S. VIJAYARAGHAVAN
MEMBER (TECHNICAL)

Ch. Mohd Sharief Tariq

CH.MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)