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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 16/02/2017 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)/CAA/45/17
NAME OF THE TRANSFEROR : CHEMFAB ALKALIS LTD
NAME OF THE TRANSFERRE : TEAMECH CHLORATES LTD
UNDER SECTION : 230

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

PAWAN JHABARA

COUNSEL FOR PETITIONER

R.P. Jhalaria

ORDER

Counsel for both Transferor and Transferee companies has made submissions in relation to the petition filed u/s 230 of the Companies Act, 2013. This matter has been transferred to this Bench by the High Court of Madras. During the course of hearing, the counsel has drawn our attention to an order that has been passed by the High Court on 24.11.2015. On perusal of the order, it appears that the preliminary formalities pertaining to the application for the purpose of amalgamation of Transferor and Transferee companies are complete in all respects. The meeting of shareholders has already been convened and the report of the Chairman is also placed on file. Therefore, having completed the process pertaining to the application, we admit the petition for hearing.

The **Registry is directed to issue notice** to the Central Government i.e. Regional Director, Ministry of Corporate Affairs, Registrar of Companies and Income Tax authorities. Also issue notice to Official Liquidator for Transferor company who is attached with the High Court of Madras, for the purpose of the cases being transferred to NCLT from the High Court, because this Bench does not have any the services of Official Liquidator. Therefore, the Official Liquidator shall prepare a report in relation to the Transferor company in detail as per the practice being followed in the like cases. He may seek the help of Chartered Accountant available with him and submit the report on or before 20th March 2017. Transferor and Transferee companies are directed to cause publication of notice one in English newspaper, preferably in "Business Standard" and the other in vernacular in "Dinamalar". There does not appear any necessity to issue notice to Reserve Bank of India as both the entities are Indian companies. The Stock Exchange with which the Transferor company is listed has already given approval to the scheme with the concurrence of SEBI. Therefore, there does not require any need to issue fresh notice to Stock Exchange and SEBI. However, it is noted that the conditions specified in the approval given by Stock Exchange have already been fulfilled by the Transferor company and some of the requirements are to be fulfilled after the scheme is sanctioned by this Tribunal. Further, in the facts and circumstances stated above, there does not appear any need to issue notice to the Competition Commission of India. Both the parties are **directed to coordinate with the Registry** for sending notice to the above mentioned stakeholders by speed post. The authorities to whom the notices are sent have the liberty to file objections, if any, within a period of 30 days from the date of receipt of the notice. Counsel for petitioners is directed to file the proof of sending notice and effecting services thereon by way of an affidavit, along with proof of publication of notice in newspapers, by the next date of hearing. Put up on **20.03.2017 at 10.30 A.M.**

CH.MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)

ANANTHA PADMANABHA SWAMY
MEMBER (JUDICIAL)