

**NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 22/3/2017 AT 10.30 AM**

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

APPLICATION NUMBER : TCA (HC)/8/CAA/2017

NAME OF THE TRANSFEROR. : BACHI SHOES LIMITED

NAME OF THE TRANSFERRE. : TATA INTERNATIONAL LIMITED

UNDER SECTION : 230

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

10 HARI SHANKAR MANNI
PAWAN JHABARI
ABISHIEK RAMAN
C.P. SURANA

Applicants -



ORDER

This application is filed by applicant company, viz. Bachi Shoes Limited, incorporated under the Companies Act, 1956, having its registered office at No.47 (Old No.14), Thiagarajapuram, Vellore, Tamil Nadu and falls under the jurisdiction of this Bench. This company petition came to be filed before the Hon'ble High Court of Madras under Sections 391 to 394 of the Companies Act, 1956 which stood transferred to NCLT and renumbered as TCA(HC)/8/CAA/2017. There are three prayers. The first prayer made therein is to order for dispensing with the convening, holding and conducting of the meeting of equity shareholders of the applicant company. The second prayer is to dispense with the convening, holding and conducting of the meeting of unsecured creditors of the applicant company and the third prayer is to fix a date

for presentation of the company petition. There are only 7 equity shareholders in the Applicant company. All the 7 shareholders have approved the Scheme of Amalgamation of M/s.Bachi Shoes Limited with M/s.Tata International Limited and agreed to dispense with the meeting of the shareholders, by way of consent affidavits. Their affidavits are placed at page Nos.414 to 428. Therefore, the requirement under law is fulfilled. There is no necessity to order for meeting of the shareholders in view of their affidavits of consent. Therefore, we dispense with the meeting of the equity shareholders of the applicant company in relation to the scheme of the amalgamation of the applicant company with M/s.Tata International Limited. The prayer for to dispense with the convening, holding and conducting of meeting of the unsecured creditors has been withdrawn by the counsel for the applicant company. However, in relation to secured creditors of the applicant company, it has been pointed out that the consent of Indian Overseas Bank, the only secured creditor, has been received on the letter head which has been placed at pg.387. Therefore, the counsel for the applicant is directed to secure an affidavit duly sworn in by the said secured creditor before presenting the company petition. The CP may be filed within two weeks from the date of this order.



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



(K. Anantha Padmanabha Swamy)
Member (Judicial)