

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHENNAI**

Arguments heard on 21.06.2017

Order passed on 29.06.2017

CA/46 & 47/(CAA)/2017
(Under Sections 230 to 240 of the Companies Act , 2013)

In the matter of Scheme of Amalgamation
Of
M/s.Appollo Alchobev Limited
(Transferor company)
With
M/s.Empee Hotels Limited
(Transferee company)
And
Their Respective Shareholders

Represented by : Counsel Mr. Rahul Vivek and Mr R Vinod Prabhu

ORDER

ANANTHA PADMANABHA SWAMY, MEMBER (JUDICIAL):- (ORAL)

1. Under adjudication is a company application 46 of 2017 that has been filed in the matter of the Scheme of Amalgamation on 31.3.2017 with a prayer to dispense with convening the meeting of shareholders and creditors of the Applicant Company for the purpose of considering and approving the arrangement embodied in the scheme of amalgamation of applicant company with Empee Hotels.
2. In relation to the Transferor Company, M/s Appollo Alchobev Limited, there are 7 equity shareholders whose particulars are placed at page 137 in the typed set and the consent affidavits of all the shareholders are placed from Page 138 to 154. The requirement under law has been fulfilled. Therefore, holding of

the meeting of the Equity shareholders of the Transferor Company is dispensed with.

3. Also, there are no secured creditors in the Transferor Company and in support of that, the applicant company has placed on record a certificate issued by Shri R Rajagopalan, Chartered Accountant at page 155. There are 6 unsecured creditors as on 15.3.2017 and the particulars of the same has been placed at page 156. Their affidavits are placed at Page 2 to 21 of the Additional typed set. Therefore, the requirement under law has been fulfilled, and holding of the meeting of the creditors is dispensed with.

4. Looking to the prayers made in the application in relation to the scheme of demerger, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. There is no requirement to send notice to SEBI, RBI and CCI and other stock exchanges. The authorities are directed to make objections/representations, if any, within 30 days from the date of the receipt of notice. In case no objection/representation is received within the stipulated time it shall be deemed that they do not have any objections.

5. The Registry is also directed to issue notice to the Official Liquidator who in turn, shall appoint a Chartered Accountant and submit a report with regard to the Transferor Company within four weeks from the date of receipt of this order.

6. The applicant company is also directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Business Standard and Malai Murasu having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Transferor Company is directed to place the notice on the web sites of Transferor Company and also place the same on the notice board at the registered office of the company. The applicant Company is also directed to send private

notice to the authorities by way of speed post and file the proof of sending and effecting service of notice along with the paper publication by way of an affidavit before the next date of hearing. The Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

CA/47/(CAA)/2017

7. Under adjudication is a company application 47 of 2017 that has been filed in the matter of the Scheme of Amalgamation on 31.03.2017 with a prayer to dispense with convening of a meeting of shareholders and creditors of the Applicant Company for the purpose of considering and approving the arrangement embodied in the scheme of amalgamation of applicant company with Appollo Alchobev Limited.

8. In relation to the Transferee Company, M/s Empee Hotels Limited, there are 12 equity shareholders whose particulars are furnished at page 138. Consent affidavits pertaining to the equity shareholders are placed at page 139 to 165. The same is taken on record. The requirement under law has been fulfilled. Therefore, holding of the meeting of the Equity shareholders of the Transferee Company is dispensed with.

9. In relation to the secured creditors, a certificate is issued by Shri V Dasaraty, Chartered Accountant which confirms that there is only one secured creditor. Viz., Edelweiss Asset Reconstruction Company Ltd. The secured creditor has issued a letter dated 29.03.2017 giving their consent to the proposed scheme of amalgamation. There are 8 unsecured creditors including the Transferor Company in the Transferee Company. The affidavits of other 7 unsecured creditors are placed at Page 9 to 36 of the Additional typed set. The requirement under law has been fulfilled. Therefore, holding of the meeting of the secured/unsecured creditors of the Transferee Company is dispensed with.

10. Looking to the prayers made in the applications and the scheme of amalgamation and the requirement having fulfilled, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. There is no requirement to send notice to SEBI, RBI and CCI and other stock exchanges.

11. The authorities are directed to make objections/representations, if any, within 30 days from the date of the receipt of notice. In case no objection/representation is received within the stipulated time, it shall be presumed that they do not have any objection.

12. The applicant company is directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Indian Express (All India edition - English) and Dinamani (Tamil) having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Transferee Company is directed to furnish the notice on the web site of the company and also place the same on the notice board at the registered office of the company. The Transferee Company is also directed to send private notices to the authorities by way of speed post and file the proof of sending and effecting service of notice along with the paper publication by way of an affidavit before the next date of hearing. The Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

13. The petition shall be presented on 26.07.2017.


(K.Anantha Padmanabha Swamy)
Member (Judicial)