

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

**CA/123/CAA/CB/2017**

**Under Sections 230 to 232 of the Companies Act, 2013**

In the matter of Scheme of Amalgamation  
between

**M/s. South Star Distilleries and Breweries Private Limited**  
**(Transferor company)**

**with**

**M/s. Kare Power Resources Private Limited**  
**(Transferee company)**

Order passed on 7<sup>th</sup> of August, 2017

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

For Applicant(s) : Mr. Soy Joseph, PCS

**ORDER**

Per : CH. MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

1. Under consideration is an application filed under Sections 230 to 232 of the Companies Act, 2013. The prayer made in the Application is to dispense with convening, holding and conducting of the meeting of equity shareholders and secured/unsecured creditors of the Transferor company.

2. In relation to the Transferor company viz., M/s. South Star Distilleries and Breweries Private Limited, there are two equity shareholders. The certificate of Chartered Accountant to the effect is placed at page 193 of the typed set of Application. The consent affidavits given by the above two shareholders are placed at pages 194 to 197, wherein it has been deposed that they did support the Scheme and consent to dispense with convening, holding and conducting the meeting of equity shareholders.

In the light of the affidavits placed on record, the requirement under law has been fulfilled. Therefore, we order to dispense with the meeting of the equity shareholders of the Transferor company.

3. The Applicant Transferor company has two secured creditors. The certificate of the Chartered Accountant to the effect is placed at page 198 of the typed set of Application. In this regard, the Counsel for the Transferor company undertakes to produce the

consent affidavit at the time of filing of Company Petition.

As far the unsecured creditors are concerned, Transferor company has only one unsecured creditor. The certificate of the Chartered Account is placed at page 199 of the typed set of Application. The consent affidavit given by the unsecured creditor is placed at pages 201 and 202 of the typed set of application, wherein it has been deposed that he has no objection for the proposed Scheme and dispensing with the meeting of the creditors.

In the light of the undertaking given by the Counsel for the Applicant and also the affidavit filed in respect of the unsecured creditor, the requirement under law has been fulfilled. Therefore, we order to dispense with the meeting of the unsecured creditor of the Transferor company.

4. After hearing the Counsel for the Applicant and perusal of records, we are inclined to direct the Registry to issue notice to the Regional Director,

Ministry of Corporate Affairs, ROC concerned. Since <sup>and</sup> the Applicant is a private limited company, there is no requirement to issue notice to the SEBI and stock exchanges. As per the Ld. PCS, there is no requirement to issue notice to CCI or other sectoral regulators. In case any authority or other individuals 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.

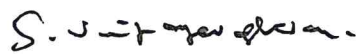
5. The applicant company is directed to effect publication separately in the newspapers one in English "The Times of India" (Chennai edition) and another in vernacular language "Dina Thanthi" (Chennai edition) having wide circulation in the State of Tamilnadu, not less than 30 days before filing the Company Petition. The applicant company is directed to upload the notice on its websites and display the notice on the notice board at the Registered Office of its



company. The Registry is also directed to display the notice on the notice board of this Bench. The applicant is directed to issue private notice to the authorities/regulators by way of speed post/hand delivery. The proof of sending and effecting the service upon them along with the newspaper publication be submitted along with an affidavit.

6. We also direct the Registry to issue notice to the Official Liquidator in respect of Transferor company. The Official Liquidator shall appoint Chartered Accountant on his own for the purpose of preparation of the report which shall be submitted to this Bench within four weeks from the date the copy of this order is received.

7. Accordingly, the application is allowed. We direct the applicant company to present the Petition on or before 25.09.2017.

  
(S.VIJAYARAGHAVAN)  
MEMBER (TECHNICAL)  
PAM

  
(CH. MOHD. SHARIEF TARIQ)  
MEMBER (JUDICIAL)