

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

24

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 28/07/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : TP (HC)/113 & 114/CAA/2017
NAME OF THE TRANSFEROR : SHITAL DEALERS PVT LTD
NAME OF THE TRANSFERRE : SRI VIJAYAA LAMINATES PVT LTD
UNDER SECTION : 230

S.No. Name (in Capital) Represented by Signature

1) M/s. K. RAMASAMY
G.V. MOHAN KUMAR

Counsel for
Transferor &
Transferee

G.V. Mohan

IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

TP(HC)113/CAA/2017

In the matter of Scheme of Amalgamation
between

M/s. Shital Dealers Private Limited (Transferor company)
and
M/s. Sri Vijayaa Laminates Private Limited (Transferee company)

Orders passed on 28.07.2017

CORAM

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

For Applicants : Mr. K. Ramasamy

ORDER

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

1. Under consideration is TP (HC) 113/CAA/2017. It is on record that Hon'ble High Court of Madras, vide its Order dated 12.12.2016 passed in CA 1157/2016, has dispensed with the convening of the meeting of the equity shareholders. Further, under CA No. 1158/2016, has dispensed with the convening of the meeting of the unsecured creditors in relation to the transferor company and ordered for presentation of the Company Petition. In the meantime, the matter has been transferred to this Bench and now the Petition has been filed for sanction of the Scheme of the Amalgamation.

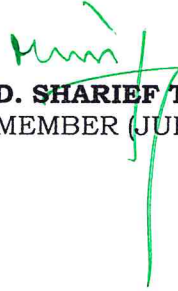
2. We are inclined to direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. Since it is unlisted company, there is no requirement to issue notice to RBI, SEBI, BSE, NSE, CCI or other sectoral regulators. The authorities shall within the period of 30 days from the date of the receipt of the notice, may make representation to this Bench. The copy of such representation shall simultaneously be sent to the Petitioner 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 Amalgamation. We direct the Petitioner company to send private notice to the said regulators and file proof of sending the notices and publication of notices in the newspapers with an affidavit.

3. We also direct the Registry to issue notice to the Official Liquidator in respect of Petitioner 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.

4. The publication of notice shall be made in the newspapers one in English "Business Standard" (Trichy Edition) and another in vernacular language "Maalai Malar" (Trichy Edition) having wide circulation in the District of Trichy, the State of Tamilnadu, having not less than 30 days before the next date of hearing. The Petitioner 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. Put up on 14.09.2017 at. 10.30. A.M.



(S. VIJAYARAGHAVAN)
MEMBER (TECHNICAL)
PAM



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

IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

TP(HC)114/CAA/2017

In the matter of Scheme of Amalgamation
between

M/s. Shital Dealers Private Limited (Transferor company)
and
M/s. Sri Vijayaa Laminates Private Limited (Transferee company)

Orders passed on 28.07.2017

CORAM

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

For Applicants : Mr. K. Ramasamy

ORDER

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

1. Under consideration is TP (HC) 114/CAA/2017. It is on record that Hon'ble High Court of Madras, vide its Order dated 12.12.2016 passed in CA 1159/2016, has dispensed with the convening of the meeting of the equity shareholders of the transferee company. Further, under CA No. 1160/2016, has dispensed with the convening of the meeting of the unsecured creditors in relation to the transferee company and ordered for presentation of the Company Petition. In the meantime, the matter has been transferred to this Bench and now the Petition has been filed for sanction of the Scheme of the Amalgamation.

2. We are inclined to direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. Since it is unlisted company, there is no requirement to issue notice to RBI, SEBI, BSE, NSE, CCI or other sectoral regulators. The authorities shall within the period of 30 days from the date of the receipt of the notice, may make representation to this Bench. The copy of such representation shall simultaneously be sent to the Petitioner 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 Amalgamation. We direct the Petitioner company to send private notice to the said regulators and file proof of sending the notices and publication of notices in the newspapers with an affidavit.

3. The publication of notice shall be made in the newspapers one in English "Business Standard" (Chennai Edition) and another in vernacular language "Maalai Malar" (Chennai Edition) having wide circulation at Chennai, in the State of Tamilnadu, having not less than 30 days before the next date of hearing. The Petitioner 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. Put up on 14.09.2017 at 10.30. A.M.

S. Vijayaraghavan

(S. VIJAYARAGHAVAN)
MEMBER (TECHNICAL)
PAM

Ch. Mohd. Sharief Tariq

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