

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI


(25)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 04/08/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : TCP (HC)/119 & 120/2017
NAME OF THE TRASFEROR : MCGRAW HILL EDUCATION INDIA PVT LTD
NAME OF THE TRANSFEREE : MCGRAW HILL EDUCATION SERVICES INDIA PVT LTD
UNDER SECTION : 230

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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1.	S. BUVANESWARI	COUNSEL FOR PETITIONER FOR DANIEL & GLADYS	 4/8/2017
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IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

TP (HC)/119 & 120/CAA/2017

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation
between

**M/s. Mcgraw Hill Education (India) Private Limited
(Transferor company)**

With

**M/s. Mcgraw Hill Educational Services India Pvt Ltd.
(Transferee company)**

Order passed on 4th of August, 2017

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

For Applicant(s) : S. Buwaneswari , Counsel

ORDER

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

1. Under consideration are two Company Petitions No: TP (HC)/119 and 120/CAA/2017 that came to be filed before Hon'ble High Court of Madras and the same have transferred to this Bench. Since both the Petitions are pertaining to the same Scheme of Amalgamation, we proceed to pass a common Order.

2. It is on record that in relation to the Transferor company viz., M/s. McGraw Hill Education (India) Private Ltd., the Company Applications No. 1096-97/2016 were filed before Hon'ble High Court of Madras. The Hon'ble High Court of Madras vide its Order dated 30.11.2016 dispensed with the meeting of the equity shareholders and creditors. Similarly, in relation to the Transferee Company viz., M/s. McGraw Hill Educational Services India Private Limited., in CA No. 1098/2016, the Hon'ble High Court of Madras vide its Order dated 30.11.2016 was pleased to order for dispensing with the meeting of the equity shareholders. Moreover, there is no secured creditor but there is only unsecured creditor, who is the Transferor Company.

3. After hearing the Counsel for the Petitioners and perusal of record, we are inclined to direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. Since they are unlisted companies, there is no requirement to issue notice to SEBI and Stock Exchanges. The Counsel for the Petitioner has stated that there is no other sectoral regulator who has to be given notice in the instant Petition. However, notice to CCI should be issued. 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 both the Transferor and Transferee

companies 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 with regard to the proposed Scheme of Amalgamation. We direct both the Transferor and Transferee companies 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.

4. 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.

5. The Petitioner companies are directed to make publication of notices in the newspapers one in English "Times of India" (Tamilnadu Edition) and another in vernacular language "Dina Thanthi" (Tamilnadu Edition) having wide circulation in the State of Tamilnadu, and not less than 30 days before the next date of hearing. The Companies are directed to display the notice on the notice board at their registered office and the Registry is also

directed to display the notice on the board of this Tribunal. Put up
on 22.09.2017 at. 10.30. A.M.


(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)
PAM


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