

**IN THE NATIONAL COMPANY LAW TRIBUNAL
SINGLE BENCH, CHENNAI**

CA No.118 to 121/CAA/2017

In the matter of Scheme of Amalgamation

M/s. Andavar Investments Private Limited
(Transferor Company 1)

And

M/s. Ramanathan Investments Private Limited
(Transferor Company 2)

And

M/s. Valliammal Investments Private Limited
(Transferor Company 3)

with

M/s Subramanian Investments Private Limited
(Transferee Company)

And

Their Respective Shareholders and Creditors

Order delivered on 13.09.2017

For the Petitioner: Harishankar Mani, Advocate

**Per: K. ANANTHA PADMANABHA SWAMY,
MEMBER (JUDICIAL)**

ORDER

Under consideration are four company application Nos.CA/118 to 121/CAA/2017 filed by the Applicant Companies, **M/s Andavar Investments Private Limited** (Transferor Company 1), **M/s Ramanathan Investments Private Limited** (Transferor Company 2), **M/s. Valliammal Investments Private Limited** (Transferor company 3) and **M/s Subramanian Investments Private Limited** (Transferee Company) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Transferor Companies through this application has prayed for seeking directions for dispensing with the convening, holding and conducting of the meeting of the Equity shareholders of the Transferor companies and Transferee Company

M/s. Andavar Investments Private Limited (Transferor Company 1)

1. There are three Equity shareholders of the Transferor Company 1 whose particulars are placed at page 88 as Annexure – A7 and they have given their consent to the said scheme of amalgamation by way of consent affidavits, which are placed from Page 89 to 94 as Annexure – A8.

Since all the requirements under law have been fulfilled, therefore, convening, holding and conducting of the meeting of the Equity shareholders of the Transferor Company 1 is dispensed with.

2. There are no Secured Creditor and Unsecured Creditors of the Transferor Company 1 and certificate issued by M/s Srikanth & Shanthi, Chartered Accountants is placed at page 1 in Additional Typed Set -1 as Annexure 1.

3. Looking to the prayers made in the application in relation to the scheme of amalgamation, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. As the company is a private unlisted one, 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.

4. 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 1 within four weeks from the date of receipt of this order.

M/s Ramanathan Investments Private Limited (Transferor Company 2)

1. There are three Equity shareholders of the Transferor Company 2 whose particulars are placed at page 89 as Annexure – A7 and they have given their consent to the said scheme of amalgamation by way of consent affidavits, which are placed from Page 90 to 96 as Annexure – A8.

Since all the requirements under law have been fulfilled, therefore, convening, holding and conducting of the meeting of the Equity shareholders of the Transferor Company 2 is dispensed with.

2. There are no Secured Creditor and Unsecured Creditors of the Transferor Company 2 and certificate issued by M/s Srikanth & Shanthy, Chartered Accountants is placed at page 2 in Additional Typed Set -1 as Annexure 1.

3. Looking to the prayers made in the application in relation to the scheme of amalgamation, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. As the company is a private unlisted one, 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.

4. 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 2 within four weeks from the date of receipt of this order.

M/s Valliammal Investments Private Limited (Transferor Company 3)

1. There are three Equity shareholders of the Transferor Company 3 whose particulars are placed at page 90 as Annexure – A7 and they have given their consent to the said scheme of amalgamation by way of consent affidavits, which are placed from Page 91 to 96 as Annexure – A8.

Since all the requirements under law have been fulfilled, therefore, convening, holding and conducting of the meeting of the Equity shareholders of the Transferor Company 3 is dispensed with.

2. There are no Secured Creditor and Unsecured Creditors of the Transferor Company 3 and certificate issued by M/s Srikanth & Shanthi, Chartered Accountants is placed at page 3 in Additional Typed Set -1 as Annexure 1.

3. Looking to the prayers made in the application in relation to the scheme of amalgamation, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. As the company is a private unlisted one, 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.

4. 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 3 within four weeks from the date of receipt of this order.


M/s. M/s Subramanian Investments Private Limited (Transferee Company)

1. There are three Equity shareholders of the Transferee Company whose particulars are placed at page 90 as Annexure – A7 and they have given their consent to the said scheme of amalgamation by way of consent affidavits, which are placed from Page 91 to 96 as Annexure – A8.

Since all the requirements under law have been fulfilled, therefore, convening, holding and conducting of the meeting of the Equity shareholders of the Transferee Company is dispensed with.

2. There are no Secured Creditor and Unsecured Creditors of the Transferee Company and certificate issued by M/s Srikanth & Shanthi, Chartered Accountants is placed at page 3 in Additional Typed Set -1 as Annexure 1.

3. Looking to the prayers made in the application in relation to the scheme of amalgamation, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. As the company is a private unlisted one, 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.
4. The applicant companies are directed to make separate publication of notices in newspapers one in English and the other in vernacular language, preferably in Business Standard (All India Edition) and Malai Malar (Tamil Nadu Edition) having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Applicant Companies are directed to place the notice on their website, if any, and also place the same on the notice board at the registered office of the company. The Applicant Companies are 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.
5. The petition shall be presented on or before 20.10.2017.



(K.Anantha Padmanabha Swamy)
Member (Judicial)