

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

CA/175/2017
filed in
TP(HC)/10 & 11/CAA/2017
in
[CA/992 & 993/2016]

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation of

M/s. Valeo India Private Limited
(Transferor Company)

With

M/s. Valeo Lighting Systems India Private Limited
(Transferee Company)

Order delivered on: 14.12.2017

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CH.MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For Petitioners : Shri Pawan Jhabakh, Advocate.

ORDER

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


1. This relates to the Order dated 28.07.2017 whereby the Scheme of Amalgamation was sanctioned and Form No.CAA.7 was issued. Subsequently, the CA/175/2017 has been filed in TP(HC)/10 & 11/CAA/2017 with the prayer to amend the Scheme 

by making addition of para (a) & (b) to Clause 11.1 and para 12.9 of the sanctioned Scheme. The proposed amendment is as follows:-

i) Addition in Clause 11.1 is as follows:-

- “a) Issue 36,05,24,725 equity shares of Rs.10/- each credited as fully paid up equity shares of the Transferee Company in respect of 36,05,24,725 equity shares of Rs.10/- each fully paid-up held by them in the Transferor Company as on Appointed Date.*
- b) Issue 21,25,00,000 equity shares of Rs.10/- each credited as fully paid up equity shares of the Transferee Company in respect of 21,25,00,000 equity shares of Rs.10/- each fully paid-up, issued by the Transferor Company after the Appointed Date i.e., 27 April 2016.”*

ii) The addition of Clause 12.9, is as follows:-

“12.9 In pursuance of Clause 12.6, the Transferee Company shall record the accounting entries as set out in Schedule I for the purpose of giving effect to the Scheme, with respect to: 

- a. *Accounting for takeover of assets, liabilities and Reserves of the Transferor Company as at the appointed date.*
- b. *Accounting for the issue of 212,500,000 equity shares of Rs.10/- each aggregating to Rs.2,125,000,000 by the Transferor Company after the Appointed Date i.e., 27 April 2016.”*

2. Accordingly, this CA/175/2017 filed in TP(HC)/10 & 11/CAA/2017 stands allowed and the proposed amendments in Clause 11.1 and addition of Clause 12.9 are allowed to be incorporated in the Scheme sanctioned on 28.07.2017, which shall form part of the Order dated 28.07.2017.
3. Accordingly, the Form No.CAA.7 may be prepared by the Registry as per the relevant format, if needed in the light of the amendments made in the Scheme.
4. Accordingly, the CA/175/2017 stands disposed of.

S. Vijayaraghavan
(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)


(CH.MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)