

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH, CHENNAI

Arguments heard on 24.04.2017

Orders passed on 24.04.2017

**CA/52/CAA/2017**

(Under Section 230 to 232 of the Companies Act, 2013)

In the matter of scheme of Amalgamation  
of

**M/s Busbar Systems (I) Ltd (Transferor Company)**

of

**M/s. Mercury Manufacturing Co. Ltd (Transferor Company)**

with

**M/s. Godrej & Boyce Manufacturing Company Ltd (Resulting Company)**

Applicant companies rep. by : Counsel for Transferor Company-2

Mr.K Ramasamy

CORAM

ANANTHA PADMANABHA SWAMY & CH. MOHD SHARIEF TARIQ, MEMBERS (JUDICIAL)


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


**M/s Mercury Manufacturing Co. Ltd (Transferor Company)**

Under consideration is CA/52/CAA/2017. The prayers made in the application is to dispense the meeting of the equity shareholders, fix a date for filing of company petition. The transferor company, M/s Mercury Manufacturing Company Limited has 7 equity shareholders who has given their consent affidavits placed at page 475 to 490. The equity shareholders have deposed in their separate affidavits that they fully support the proposed scheme and did agree for dispensing of the meeting of the equity shareholders. The requirement under law is fulfilled. We order to dispense with the meeting of the equity shareholders of the applicant company.

2. It has been reported that there is only secured creditor and 141 unsecured creditors. The scheme is between the equity shareholders. So there is no requirement of meeting of the creditors. The Transferor is a private company, so, there is no requirement to issue notice to RBI, SEBI, Competition Commission of India and other stock exchanges. The Transferor company is directed to publish notice in the newspapers, one in English, "Business Standard" and one in vernacular, "Malai Malar", having wider circulation in the State of Tamilnadu, having not less than 30 days before the next date of hearing of the petition. We also direct the transferor company to issue private notice to the authorities. The authorities may file their objections/representations within 30 days from the date of receipt of notice. In case no objection/representation is made within the stipulated time, it shall be presumed that they have no objections/representations to make. The applicant company is directed to upload the notice on its website and also display it on the notice board at its registered office. The Registry is also directed to display the notice on the notice board of this Bench. We also direct the Registry to issue notice to the Office Liquidator who shall appoint Chartered Accountant for preparation of the report pertaining to the applicant company (Transferor) and submit the same within four weeks before this Bench.

3. The applicant company is directed to present the petition on or before **21.06.2017 at 10.30 A.M.**

  
(K. Anantha Padmanabha Swamy)  
Member (Judicial)

  
(Ch. Md. Sharief Tariq)  
Member (Judicial)