

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISIONAL BENCH  
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 26/04/2017 AT 10.30 AM**

**PRESENT: SHRI. K. ANANTHA PADMANABHA SWAMY, MEMBER – JUDICIAL  
SHRI CH. MOHD SHARIEF TARIQ, MEMBER - JUDICIAL**

**APPLICATION NUMBER** :

**PETITION NUMBER** : TP (HC)/34, 35, 36/CAA/2017

**NAME OF THE TRANSFEROR** : HANSA VISION INDIA PVT LTD

**NAME OF THE TRANSFERRE** : HANSA HOLDINGS PVT LTD  
HANSA ESTATES PVT LTD

**UNDER SECTION** : 230

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
REPRESENTATION BY WHOM			

1.	A.M. ILANGO	COUNSEL FOR PETITIONERS	J.
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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

Arguments heard on 26.04.2017

Orders passed on 26.04.2017

**TP(HC)/34, 35 & 36/CAA/2017**

(Under Section 230 to 240 and other applicable provisions of the  
Companies Act, 2013)

In the matter of Scheme of Demerger  
of

**M/s. Hansa Vision India Private Limited** (Demerged company)  
with  
**M/s.Hansa Holdings Private Limited** (1<sup>st</sup> Resulting company)  
with  
**M/s.Hansa Estates Private Limited** (2<sup>nd</sup> Resulting company)

Companies represented by : Counsel Mr. A.M.Ilango

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

ORDER

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

Under consideration are three petitions i.e.TP(HC)/34/CAA/2017,  
TP(HC)/35/CAA/2017 and TP(HC)/36/CAA/2017 filed under sections  
230 to 240 and other applicable provisions of the Companies Act, 2013.  
M/s. Hansa Vision India Private Limited is the Demerged Company,  
M/s.Hansa Holdings Private Limited is the 1<sup>st</sup> Resulting company and  
M/s.Hansa Estates Private Limited is the 2<sup>nd</sup> Resulting company. Since  
all the three petitions are with regard to the single Scheme of Demerger,  
we take them together to pass a common order.

**The TP(HC)/34/CAA/2017 is the company petition filed by M/s. Hansa Vision India Private Limited (Demerged Company).**

1. In relation to the demerged company, the Hon'ble High Court of Madras vide order dated 4.11.2016 in C.A.No.876 of 2016 ordered to dispense with the meeting of the equity shareholders and vide order dated 5.12.2016 ordered for conducting of meeting of the unsecured creditors. The date for convening of the meeting of the unsecured creditors has been changed to 12.01.2017 and the same got conducted. Therefore, the requirement of law seems to have been fulfilled. We direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The petitioner company is private limited company and hence, there is no requirement to issue notices to RBI, SEBI and other regulators including the CCI. In case the authorities are desirous of making any objection/ representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

2. The petitioner company is directed to effect publication in newspapers one in English "Financial Express" (Tamilnadu edition) and another in vernacular language "Malai Malar" (Tamil) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the next date of hearing. The petitioner 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. The petitioner company is directed to issue private notice to the regulators by way of speed post/hand delivery and file the proof of sending and effecting the service thereon along with the newspaper publication by way of an affidavit.

**TP(HC)/35/CAA/2017 is the company petition filed by M/s.Hansa Holdings Private Limited (1<sup>st</sup> Resulting Company).**

3. It may recalled that the Hon'ble High Court of Madras vide order dated 27.09.2016 in C.A.No.877 of 2016 ordered to dispense with the meeting of the equity shareholders and it has also been recorded that there are neither secured nor unsecured creditors. Therefore, the requirement of law seems to have been fulfilled. On perusal of the company petition and the scheme annexed thereto, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The petitioner is private limited company and hence, there is no requirement to issue notices to RBI, SEBI and other regulators including the CCI. In case the authorities are desirous of making any objection/ representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

4. The petitioner company is directed to effect publication in newspapers one in English "Financial Express" (Tamilnadu edition) and

another in vernacular language “Malai Malar” (Tamil) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the next date of hearing. The petitioner 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. The petitioner company is directed to issue private notice to the regulators by way of speed post/hand delivery and file the proof of sending and effecting the service thereon along with the newspaper publication by way of an affidavit.

**TP(HC)/36/CAA/2017 is the company application filed by M/s. Hansa Estates Private Limited (2<sup>nd</sup> Resulting company).**

5. With regard to the 2<sup>nd</sup> Resulting company, the Hon’ble High Court of Madras vide its order dated 27.09.2016 ordered to dispense with the meeting of the equity shareholders. It has also been recorded that there are neither secured nor unsecured creditors. Therefore, the requirement of law seems to have been fulfilled. We direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities. The petitioner company is private limited company and hence, there is no requirement to issue notices to RBI, SEBI and other regulators including the CCI. In case the authorities are desirous of making any objection/ representation, they may do so within 30 days from the date of receipt of the notice. In case no

objection/representation is made, it shall be presumed that they/any of them have/has no objection/ representation to make.

6. The petitioner company is directed to effect publication in newspapers one in English "Financial Express" (Tamilnadu edition) and another in vernacular language "Malai Malar" (Tamil) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the presentation of the petition. The petitioner 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. The petitioner company is directed to issue private notice to the regulators by way of speed post/hand delivery and file the proof of sending, effecting the service thereon and the newspaper publication by way of an affidavit.

All the three petitions are posted for further hearing. Put up on **16.06.2017 at 10.30 A.M.**

  
ANANTHA PADMANABHA SWAMY  
MEMBER (JUDICIAL)

  
CH MOHD SHARIEF TARIQ  
MEMBER (JUDICIAL)