

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

Arguments heard on 24.04.2017  
Orders passed on 24.04.2017

**CA/53/CAA/2017**

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

and

In the matter of Scheme of Amalgamation

of

**M/s. Atmel R & D India Private Limited** (1<sup>st</sup> Transferor)

And

**M/s. NMI India Private Limited** (2<sup>nd</sup> Transferee-Transferor)

With

**M/s. Microchip Technology (India) Private Limited** (Resulting Company)

And

Their Respective Shareholders and Creditors.

Applicant 1<sup>st</sup> transferor company represented by: Mr. K. Ramasamy

CORAM

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

**ORDER**

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

1. Under consideration is CA/53/CAA/2017 which relates to the proposed Scheme of Amalgamation. The 1<sup>st</sup> transferor company is M/s. Atmel R & D India Private Limited, the 2<sup>nd</sup> transferee – transferor company is M/s. NMI India Private Limited and the resulting company is Microchip Technology (India) Private Limited. The Registered Office of the 1<sup>st</sup> transferor company is at 5<sup>th</sup> Floor, Tower A, Tek Meadows No. 51, Rajiv Gandhi Salai (OMR), Sholinganallur, Chennai – 600 119, Tamilnadu. This Bench has no

jurisdiction to try the case of the 2<sup>nd</sup> transferor company and the resulting company, we proceed to dispose of the application of 1<sup>st</sup> transferor company alone.

2. The prayer made by the 1<sup>st</sup> transferor company viz. M/s. Atmel R & D India Private Limited is to dispense with the convening, holding and conducting of the meeting of the equity shareholders, secured and unsecured creditors in relation to the Scheme of Amalgamation. There are 2 equity shareholders in the 1<sup>st</sup> transferor company, who have given the consent affidavits that are placed at pages 219 to 222 of the application. The equity shareholders in their separate affidavits have deposed that they support the proposed Scheme of Amalgamation and did agree to dispense with convening, holding and conducting of the meeting of the equity shareholders. The requirement under law is fulfilled. We order to dispense with the meeting of equity shareholders of the 1<sup>st</sup> transferor company.

3. It has been submitted that there is no secured creditor and there is only unsecured creditor of the 1<sup>st</sup> transferor company, who has given the consent affidavit which are placed at pages 224 and 225 of the application. In the affidavit, the unsecured creditor deposed that it supports the proposed Scheme of Amalgamation and did agree for dispensing with the meeting of the creditors. The requirement under law is fulfilled. We order to dispense with the meeting of the unsecured creditor under Sub-section (9) of Section 230 of the Companies Act, 2017.

4. We direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC, Income Tax Authorities and Reserved Bank of India. Since the 1<sup>st</sup> transferor company is a private company, there is no requirement for issuing notices to SEBI, BSE, NSE and CCI. 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 the 1<sup>st</sup> transferor company and in case no representation is received within the stipulated period, it shall be presumed that the authorities have no representation to make on the proposed Scheme of Amalgamation.

5. We direct the 1<sup>st</sup> transferor company to issue private notice to the authorities and publish the notice in newspapers one in English “Business Standard” (All India edition) and another in vernacular language “Malai Malar” (Tamilnadu Edition) having wider circulation in the State of Tamilnadu, having not less than 30 days period before the presentation of the Petition. The 1<sup>st</sup> transferor company is directed to upload the notice on its website and display the notice on the notice board at its Registered Office. The Registry is also directed to display the notice on the notice board of this Bench.

6. We also direct the Registry to issue notice to the Official Liquidator in respect of the 1<sup>st</sup> 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.

7. We direct the 1<sup>st</sup> transferor company to present the Petition before this Bench on or before 21.06.2017. Accordingly, the application is disposed of.



**K. ANANTHA PADMANABHA SWAMY**  
MEMBER (JUDICIAL)



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