

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

Arguments heard on 24.04.2017

Orders passed on 24.04.2017

TP (HC)/39/CAA/2017

with

TP (HC)/40/CAA/2017

(Under Sections 391 to 394 of the Companies Act, 1956 and the
corresponding Sections 230 to 232 of the Companies Act, 2013)

And

In the matter of Scheme of Amalgamation

Of

M/s.Plintron Global Technology solutions Private Limited (Transferor)
with

M/s.Plintron Mobility Solutions Private Limited (Resulting company)

And

Their Respective Shareholders and creditors.

Petitioner companies represented by Counsel: Mr. Pawan Jhabakh and Abishek Raman

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

ORDER

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

1. Under consideration are two Petitions which were filed before the
Hon'ble High Court of Madras and transferred to this Bench and
renumbered as TP(HC)/39/CAA/2017 and TP(HC)/40/CAA/2017

respectively pertaining to the Scheme of Amalgamation. The transferor company is M/s. Plintron Global Technology Solutions Private Limited and the Resulting Company is M/s. Plintron Mobility Solutions Private Limited. The Registered Office of the Transferor Company is situated at GKS Technology Park, Block 6, Level 3, DLF IT Park, 1/24, Shivaji Gardens, Ramapuram, Chennai, Tamilnadu-600 089 and the Registered Office of the Resulting Company is at New No.5, Old No.2, 9th Avenue, Ashok Nagar, Chennai, Tamilnadu – 600 083. The prayers made in both the Petitions pertain to one Scheme of Amalgamation. Therefore, we take both the Petitions together and pass a common order.

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2. This Petition has been filed by the transferor company viz. M/s. Plintron Global Technology Solutions Private Limited, with regard to which, the Hon'ble High Court of Madras vide its Order dated 14.12.2016 has dispensed with the convening, holding and conduction of the meeting of the equity shareholders and has recorded the fact that no objection certificates were also given by the secured and unsecured creditors.

3. Looking to the contents of the Petition and the Scheme under reference, we are inclined to direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. Since the transferor company is a private limited company, there is no requirement to issue notice to the Reserve Bank of India, SEBI, BSE, NSE and CCI. The authorities shall within the period of 30 days from the date of receipt of the notice, may make representation to this Bench. The copy of such representation shall simultaneously be sent to the 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 Schemed of Amalgamation.

4. We direct the transferor company to issue private notice to the authorities concerned and publication of the notice in the newspapers one in English “News Today” (All India Edition) and another in vernacular language “Malai Sudar” (Tamilnadu Edition) having wider circulation in the State of Tamilnadu, not less than 30 days before the next date fixed for hearing. The transferor company is directed to upload the notice on its website and display the same on the notice board at its Registered Office and the Registry is also directed to display the notice on the board of this Tribunal.

5. We also direct the Registry to issue notice to the Official Liquidator in respect of 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.

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6. The Petition has been filed by the resulting company viz. M/s. Plintron Mobility Solutions Private Limited, with regard to which, the Hon'ble High Court of Madras vide its Order dated 14.12.2016 dispensed with the convening, holding and conducting of the meeting of the equity shareholders and has also recorded the fact that there is no secured creditor, and the unsecured creditors have given no objection certificates.

7. Looking to the contents of the Petition and the Scheme under reference, we are inclined to direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. Since the petitioner company is a private limited, there is no requirement to issue notice to the Reserve Bank of India, 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 resulting 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 Schemed of Amalgamation.

8. We direct the resulting company to issue private notice to the authorities concerned and publication of notice in the newspapers one in English “News Today” (All India Edition) and another in vernacular language “Malai Sudar” (Tamilnadu Edition) having wider circulation in the State of Tamilnadu, having not less than 30 days period before the next date of hearing. The resulting company is directed to upload the notice on its website and display the same on the notice board at its Registered Office and the Registry is also directed to display the notice on the notice board of this Tribunal.

9. The next date of hearing is 16.6.2017 at 10.30 A.M.

ANANTHA PADMANABHA SWAMY
MEMBER (JUDICIAL)

CH.MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)