

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, CHENNAI

Arguments heard on 25.04.2017

Orders passed on 25.04.2017

**CA/44/CAA/2017**

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

In the matter of scheme of Amalgamation  
of

**M/s Multiflora Processing (Coimbatore) Ltd (Transferor Company No.1)  
and**

**M/s.Supreme Textiles Processing Limited (Transferor Company No.2)**

**and**

**M/s Precot Meridian Energy Limited (Transferor Company No.3)**

with

**M/s.Precot Meridian Limited (Resulting Company)**

and

Their Respective Shareholders and Creditors

Applicant companies rep. by : Counsel Mr V Srinivasan

CORAM

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

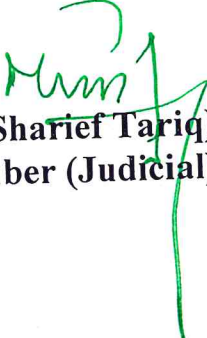
CH. MOHD SHARIEF TARIQ, MEMBER (JUDICIAL) : ORAL

Under consideration is a joint petition No.44/2017 pertaining to the scheme of amalgamation. It may be recalled that the company applications were filed before this Bench on 11.04.2017 and vide our order dated 11.04.2017 it was dispensed with the meeting of the equity shareholders and the creditors.

2. Looking to the contents of the application and the scheme under consideration, we are inclined to direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned, RBI and Income Tax authorities. There is no requirement to issue notice to SEBI and Competition Commission of India. We direct the Registry to issue notice to the Office Liquidator in relation to the transferor company with the direction to appoint Chartered Accountant on his own and submit a report in relation to 1st, 2<sup>nd</sup> and 3rd Transferor companies within four weeks before this Bench. The applicant companies are directed to issue notices in the newspaper, one in English, News Today and one in vernacular, Makkal Kural, at least not less than 30 days before company petition is presented. We also direct the applicant companies to issue private notices to the authorities. The authorities may file their objections/representations within 30 days from the date of receipt of notice. In case no representation is made within the stipulated time, it shall be presumed that they have no objections/representations to make. The applicant companies are directed to upload the notices on their website and also display on the notice boards at its registered offices. The Registry is directed to display the notice on the notice board of this Bench.

3. The petitioner companies are directed to confirm the compliance of the order for issuance of the notices and publications in the newspapers by way of an affidavits before the next date of hearing. Put up on 16.06.2017 at 10.30 A.M.

  
(K. Anantha Padmanabha Swamy)  
Member (Judicial)

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