

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)/46, 47/CAA/2017  
NAME OF THE TRANSFEROR : RAJAM HOTELS PVT LTD  
NAME OF THE TRANSFERRE : RAJAM RESORTS PVT LTD  
UNDER SECTION : 230

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

1.	A.M. J. LANGU	COUNSEL FOR PETITIONERS	J.
----	---------------	-------------------------	----

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH, CHENNAI

Arguments heard on 26.04.2017

Orders passed on 26.04.2017

**TP(HC)/46 & 47/CAA/2017**  
(Under Section 230 to 232 of the Companies Act, 2013)  
In the matter of scheme of Amalgamation

of

**M/s RAJAM HOTELS PVT LTD**

with

**M/s.RAJAM RESORTS PVT LTD**

and

Their Respective Shareholders and Creditors

Applicant companies rep. by : Counsel Mr. A M Ilango

CORAM

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

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

Under consideration are two company petitions 46 & 47/2017 in relation to which Hon'ble High Court of Madras on 8.11.2016 ordered for dispensing with conducting and holding of the meeting of the equity shareholders of the applicant companies by allowing Application Nos.969 & 970/2016. However, there is no direction for dispensing with the meeting of the unsecured trade creditors. <sup>ju</sup> However, <sup>T</sup> there are no secured and secured loan creditors, the outstanding loan is nil. We have seen that para 2.8 of the scheme clearly


provides that from the appointed date, the liabilities and obligations of the demerged company including loans and other borrowings will stand transferred to resulting company. Therefore, the interest of the trade creditors in relation to the transferor company appears to have been secured. However, the petitioner company is directed to issue individual notices to the trade creditors by way of speed post and file the proof of sending and effecting notices thereon alongwith an affidavit before the next date of hearing.

2. In TP(HC)/46/CAA/2017 - M/s Rajam Hotels Pvt Ltd – (Transferor Company), we are inclined to issue notices to the statutory authorities. Therefore, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned, and Income Tax authorities. Since the petitioner company is a private limited, there is no requirement to issue notice to RBI, SEBI and Competition Commission of India. We direct the petitioner company to publish notices in the newspaper, one in English, Trinity Mirror and one in vernacular, Makkal Kural, at least not less than 30 days before company petition is presented, provided these papers are having wider circulation in the state of Tamil Nadu. Counsel for petitioner has assured that both the papers are having wider circulation in the state of Tamil Nadu. The petitioner company is also directed to issue private notice to the authorities by way of speed post and file an affidavit confirming the compliance with the direction of issuing of notice and publication before the next date of hearing.

3. In TP(HC)/47/CAA/2017 – M/s Rajam Resorts Pvt Ltd – (Transferee Company), we are inclined to issue notices to the statutory authorities. Therefore, we direct the Registry to issue notice to Regional Director, Ministry of Corporate Affairs, ROC concerned, and Income Tax authorities. Since the petitioner company is a private limited, there is no requirement to issue notice to RBI, SEBI and Competition Commission of India. We direct the petitioner company to publish notices in the newspaper, one in English, Trinity Mirror and

one in vernacular, Makkal Kural, at least not less than 30 days before company petition is presented, provided these papers are having wider circulation in the state of Tamil Nadu. Counsel for petitioner has assured that both the papers are having wider circulation in the state of Tamil Nadu. The petitioner company is also directed to issue private notice to the authorities by way of speed post and file an affidavit confirming the compliance with the direction of issuing of notice and publication before the next date of hearing.

4. Put up on 16.06.2017 at 10.30 A.M.

  
(K. Anantha Padmanabha Swamy)  
Member (Judicial)

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