

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

Arguments heard on 20.04.2017

Orders passed on 20.04.2017

**TP(HC)/CAA/26, 27 & 28/2017**  
(Under Section 230 to 232 of the Companies Act, 2013)

In the matter of Scheme of Demerger  
of

**M/s.Sandfits Foundaries Pvt. Ltd. (Transferor-1)**

with

**M/s. SNF Components Pvt. Ltd**

**M/s.VMP Energy Pvt. Ltd**

(Resulting companies)

Applicant companies represented by :

Counsel M/s.R.Vidhyashankar & R.Ashok Kumar

CORAM

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

ORDER

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

1. Under adjudication are three company petitions TP(HC/CAA/26, 27 and 28/2017 that have been filed in the matter of the Scheme of Demerger. It is on record that the Hon'ble High Court of Madras vide order dated 2.12.2016 has allowed the applications of the companies for dispensing with the meeting of the equity shareholders. It has also been mentioned in the order that the issue in relation to secured and unsecured creditors have also been taken note of and the Hon'ble High Court directed for presentation of the company petition on or before 3.1.2017. Accordingly, three company petitions have been presented. Since all the three petitions are for a scheme of arrangement of demerger, we take all the three petitions together for passing a common order.

2. Looking to the prayers made in the petitions and the scheme of demerger, we are inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. All the three companies are private limited companies. Therefore, there is no requirement of sending notice to SEBI, RBI and CCI and other stock exchanges. The authorities may make objections/representations if any within 30 days from the date of the receipt of notice. In case no objection/representation is made within the stipulated time it shall be presumed that they/any one of them have/has no objection to make. The applicant companies are directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Indian Express (All India edition - English) and Dinamani (Tamil) having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The companies are directed to post the notice on the web sites of respective companies and also place the same on the notice board at the Registered Office of the companies. The companies are also directed to send private notices to the authorities by way of speed post and file the proof of sending and effecting service of notice and paper publication along with an affidavit before the next date of hearing. The Registry is directed to display the notice on the notice board of this Bench. Put up on **19.06.2017 at 10.30 A.M**

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

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