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NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.S.P. No. 562/(MAH)/2017

CORAM:

Present:


SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 14.09.2017

NAME OF THE PARTIES: M/s. Defence Land Systems India Ltd.

SECTION OF THE COMPANIES ACT: 391 to 394 of the Companies Act 1956
and 230 to 232 of the Companies Act 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
1.	Hemant Sethi ORDER	Advocate for petitioner	

CSP 562/230-232/NCLT/MB/MAH/2017

CSP 563/230-232/NCLT/MB/MAH/2017

On perusal of the Scheme, it appears that Transferor company is holding license for manufacturing defence products but whereas now this Company which has obtained license for manufacturing defence products has proposed to be merged with another company, which has no license for making such products.

In view of the Circular No. DIL:21(2014, dated 13.10.2014, given by the Department of Industrial Policy and Promotion, it appears to us that a license given to an entity as per Department of Industrial Policy and Promotion Regulation, has to inform any change that take place within the company to the Department of Industrial Policy and Promotion and Department of Defence Production, Ministry of Defence, accordingly, this Bench has directed the Petitioner herein to send notices to the Department of Industrial Policy and Promotion to raise their objections if any in respect to this amalgamation of this licensee into another transferee company, i.e. the holding company of the licensee.

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It appears to us that here it is not a change in the management control, ownership or board of directors of shareholding change, since it is a transfer of license from one entity to another entity, we believe that this Department is required to explain as to whether there is any objection to the Licensing Authority for transfer of this license from transferor company to the transferee company or not.

The Registry is hereby directed to issue notice to Department of Industrial Policy and Promotion and Department of Defence Production, Ministry of Defence, to explain about the transfer of this license from the transferor company to the transferee company that is proposed to be taken place alongwith merger within two weeks hereof.

List this matter on 4.10.2017.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

B.S.V. PRAKASH KUMAR
Member (Judicial)