**(2019) 07 NCLT CK 0013**

**In the National Company Law Tribunal**

**Case No :** Company Application No. 576, 577/CAA Of 2019

TLT Babock India Private Limited — APPELLANT

Vs

Howden Solyvent (India) Private Limited — RESPONDENT

**Date of Decision :** 23-07-2019

**Acts Referred:**

Companies Act, 2013 — Section 230, 230(5), 231, 232

**Citation :** (2019) 07 NCLT CK 0013

**Hon'ble Judges :** B.S.V. Prakash Kumar, J

**Bench :** Single Bench

**Advocate :** Pawan Jhabakh, C.P. Surana

**Final Decision :** Disposed Of

## Judgement

B.S.V. Prakash Kumar, J

1. Under consideration are 2 Company Applications in CA Nos. 576 & 577/ CAA/2019 filed under sections 230 to 232 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the NCLT, Rules, 2016. The above Applicant Companies through these Company Applications have prayed for directions for the convening, holding and conducting of the meeting of the Equity Shareholders of all the Applicant Companies and also for the convening, holding and conducting of the meeting of the Unsecured Creditors of said the Applicant Companies.

2. M/s. TLT Babcock India Private Limited:

i. The Applicant/Transferor Company has 2 (Two) Equity Shareholders. The List of Equity Shareholders is placed at Page 129 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled on 12th September, 2019, at 10:30 AM, at registered office of the Transferor Company i.e. S. No. 127/5 C2, 127/6A, 127/6B, 127/7, 130/1A2B, Near Kagganur Village, NH 207, Sarjapur-Bagalur Road, Sevaganapalli Post hosur Taluk, Tamil Nadu - 635103, and publication to made in the "The Business

Standard" (Chennai Edition) and "Malai Chudar" (Chennai Edition). The notices in this regard shall be sent by Hand delivery/Courier/Registered Post/Speed Post or through Email, addressed to each of the shareholder of the Applicant/Transferor Company, at their last known address or email addresses as per the records of the Applicant/Transferor Company. The notice shall be issued with a clear 30+2 days prior to the date of the meeting. The Quorum for the meeting is 2 (Two Shareholders). The meeting is to be chaired by Mr. Sabyasachi Mitra (Director) and in his absence Mr. Ankit Saraf (Finance Controller) will chair the meeting. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

ii. The Applicant/Transferor Company has No Secured Creditors. The Nil Secured Creditor Certificate issued by an independent Chartered Accountant as on 29 January, 2019 is placed at page 125 of the typed set filed with the Application. iii. The Applicant/Transferor Company has 77 (Seventy Seven) Unsecured Creditors. The certificate issued by an independent Chartered Accountant in this regard is placed at Page 126 to 128 of the typed set filed with the Application. The meeting of the Unsecured Creditors is scheduled on 12 September, 2019, at 11:30 AM, at registered office of the Transferor Company i.e. S. No. 127/5 C2, 127/6A, 127/6B, 127/7, 130/1A2B, Near Kagganur Village, NH 207, Sarjapur-Bagalur Road, Sevaganapalli Post Hosur Taluk, Tamil Nadu - 635103, and publication to made in the "The Business Standard" (Chennai Edition) and "Malai Chudar" (Chennai Edition). The notices in this regard shall be sent by Hand delivery/Courier/Registered Post/Speed Post or through Email, addressed to each of the creditor of the Applicant/Transferor Company, at their last known address or email addresses as per the records of the Applicant/Transferor Company. The notice shall be issued with a clear 30+2 days prior to the date of the meeting. The Quorum for the meeting is 10 (Ten Creditors). If the Quorum has not been achieved/convened at the time of the meeting, the meeting may be adjourned by 30 minutes, and the creditors present at that time, shall be deemed to be the quorum present. The meeting is to be chaired by Mr. Sabyasachi Mitra (Director) and in his absence Mr. Ankit Saraf (Finance Controller) will chair the meeting. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

3. M/s. Howden Solyvent(India) Private Limited:

i. The Applicant/Transferee Company has 2 (Two) Equity Shareholders. The List of Equity Shareholders is placed at Page 152 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled on 13th September, 2019, at 10:30 AM, at Tanstia, No. 10, G.S.T. Road, Guindy, Chennai, Tamil Nadu-600032, and publication to made in the "The Business Standard" (Chennai Edition) and "Malai Chudar" (Chennai Edition). The notices in this regard shall be sent by Hand delivery/Courier/Registered Post/Speed Post or through Email, addressed to each of the shareholder of the Applicant/Transferee Company, at their last known address or email addresses as per the records of the Applicant/Transferee Company. The notice shall be issued with a clear 30+2 days prior to the date of the meeting. The Quorum for the meeting is 2 (Two Shareholders). The meeting is to be chaired by Mr. Sambit Dash (Company Secretary) and in his absence Mr. Jayanand Bangera (Finance Controller) will chair the meeting. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

ii. The Applicant/Transferee Company has No Secured Creditors. The Nil Secured Creditor Certificate issued by an independent Chartered Accountant as on 26th March, 2019 is placed at page 140 of the typed set filed with the Application.

iii. The Applicant/Transferee Company has 389 (Three Eighty Nine) Unsecured Creditor(s). The certificate issued by an independent Chartered Accountant in this regard is placed at Page 141 to 149 of the typed set filed with the Application. The meeting of the Unsecured Creditors is scheduled on 13th September, 2019, at 11:30 AM, at Tanstia, No. 10, G.S.T. Road, Guindy, Chennai, Tamil Nadu - 600032, and publication to made in the "The Business Standard" (Chennai Edition) and "Malai Chudar" (Chennai Edition). The notices in this regard shall be sent by Hand delivery/Courier/Registered Post/Speed Post or through Email, addressed to each of the creditor of the Applicant/Transferee Company, at their last known address or email addresses as per the records of the Applicant/Transferee Company. The notice shall be issued with a clear 30+2 days prior to the date of the meeting. The Quorum for the meeting is 50 (Fifty Creditors). If the Quorum has not been achieved/convened at the time of the meeting, the meeting may be adjourned by 30 minutes, and the creditors present at that time, shall be deemed to be the quorum present. The meeting is to be chaired by Mr. Sambit Dash (Company Secretary) and in his absence Mr. Jayanand Bangera (Finance Controller) will chair the meeting. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

4. Based on the prayers made by the Applicant Companies in the present Scheme of Amalgamation, this Bench directs, in accordance to Section 230(5) of the Companies Act, 2013, to issue notices to the Regional director, Ministry of Corporate Affairs, RoC concerned, Income Tax Authorities, the Official Liquidator as far as the Transferor companies are concerned and such other sectoral regulators or authorities if applicable. The Official Liquidator is directed to appoint an auditor for the purposes of preparing the reports.

5. The authorities are directed to make objection/representations, if any within 30 days from the date of receipt of the notice. In the event that no objections or representations are made within the stipulated timeframe, it shall be presumed that they do not have any objections.

6. The Applicant Companies are directed to place the notice on their website, if any, and also place the same on the notice board of the registered office of Companies. The Applicant Companies are also directed to send private notices to

 

the authorities by way of speed post and file the proof of service along with the paper publication, by way of an affidavit before the next date of hearing.

7. The Connected Company Petitions shall be presented, on or before, 7 days from the date of filing the Chairman's Reports with the registry. Accordingly the Applications stand disposed of.

 