

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH (COURT- I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **01.10.2024** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. JYOTI KUMAR TRIPATHI, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Rane Engine Valve Ltd and Others

MAIN PETITION NUMBER : CA(CAA)/51(CHE)/2024

(IA/MA) APPLICATION NUMBERS

IA(CA)/190(CHE)/2024; IA(CA)/191(CHE)/2024

ORDER

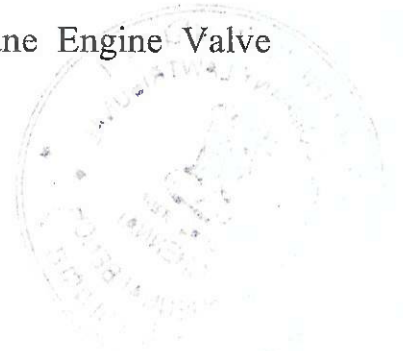
IA(CA)/190(CHE)/2024

Present: Ld. Counsel Shri. T.K. Bhaskar for the Applicant.

1. This Application IA(CA)/190/CHE/2024 has been filed by the Applicant Companies under Rule 11 of NCLT Rules, 2016 seeking modifications of the Order dated 25.09.2024 in respect of date, time and quorum of the meetings of unsecured creditors and equity shareholders.

2. This Tribunal vide order dated 25.09.2024 in CA(CAA)/51/CHE/2024 ordered for meetings of the Applicant companies equity shareholders and unsecured creditors as follows:

a) Applicant Company-1/First Transferor Company/ Rane Engine Valve



S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	1724	08/11/2024 at 10.00AM
2.	UNSECURED CREDITORS	113	08/11/2024 at 12.00 PM

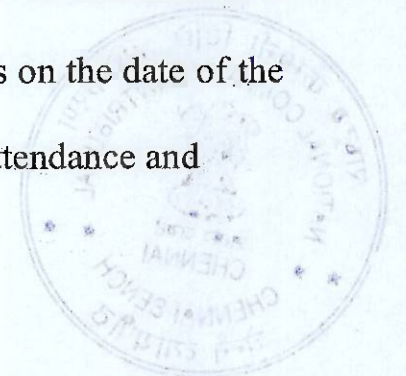
b) Applicant Company-2/Second Transferor Company/ Rane Brake Lining Limited

S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	3737	08/11/2024 at 04.00PM
2.	UNSECURED CREDITORS	142	09/11/2024 at 10.00 AM

c) Applicant Company-3/Transferee Company/ Rane(Madras) Limited

S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	2652	09/11/2024 at 12.00 PM
2.	UNSECURED CREDITORS	150	09/11/2024 at 04.00 PM

3. It is stated by the Ld. Counsel for the Applicant that, all three Applicant Companies are public and listed companies and the total members of each of the said companies exceeds 5,000(five thousand). Section 103(a)(iii) of the Companies Act, 2013 provides the quorum for meetings of the members of a public company as 30 members, if the number of members as on the date of the meeting exceeds five thousand. Further, it is stated that, the attendance and



participation of shareholders' meetings of each of the three Applicant Companies has been minimal, as tabulated below:

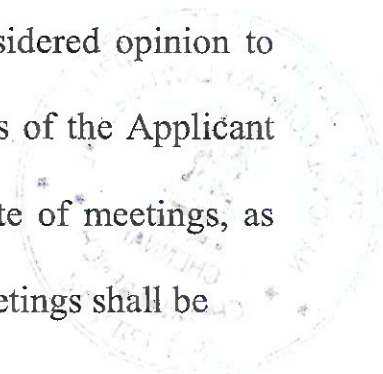
Year	REVL		RBL		RML	
	Entitled	Attended	Entitled	Attended	Entitled	Attended
2024	8,577	51	18,088	40	13,349	55
2023	8,199	52	16,567	54	15,671	60
2022	8,394	41	17,980	47	18,751	46
Average		48			47	54

4. The Applicant has also requested for reducing the quorum fixed for the meetings of the unsecured creditors of Applicant Companies to 10 each.

5. Further it is stated that, the process of drafting, issuance and dispatch of notices to all the said shareholders as well as other stakeholders and statutory authorities will require a minimum period of 30 days. Thus, the Ld. Counsel for the Applicant has requested for change of date from 08/11/2024 and 09/11/2024 to 20/11/2024 and 21/11/2024.

6. Since, Section 103 (a)(iii) of Companies Act, 2013 provides the quorum for meetings of the members of a public company as 30 members and as the participation of previous years shareholders' meetings of each of the three

Applicant Companies has been minimal, we are of the considered opinion to modify the quorum fixed for meetings of equity shareholders of the Applicant companies as requested. Further, in respect to fixing the date of meetings, as requested by the Ld Counsel for the Applicant, the date of meetings shall be



modified to 20/11/2024 and 21/11/2024. In relation to reducing the quorum fixed for meetings of unsecured creditors of the Applicant Companies, we are of the considered opinion to not make any modifications.

7. Thus, the quorum and time of the meetings of the Applicant companies shall stand modified as tabulated below:

a) Applicant Company-1/First Transferor Company/Rane Engine Valve Limited

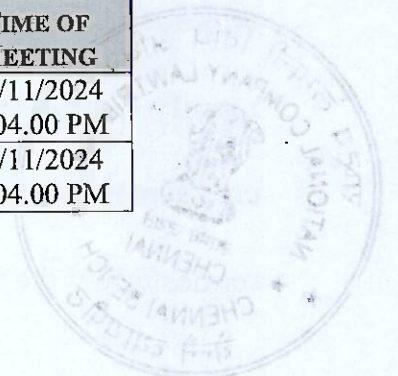
S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	30	20/11/2024 at 09.30 AM
2.	UNSECURED CREDITORS	113	21/11/2024 at 09.30 AM

b) Applicant Company-2/Second Transferor Company/Rane Brake Lining Limited

S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	30	20/11/2024 at 12.00PM
2.	UNSECURED CREDITORS	142	21/11/2024 at 12.00PM

c) Applicant Company-3/Transferee Company/ Rane(Madras) Limited

S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	30	20/11/2024 at 04.00 PM
2.	UNSECURED CREDITORS	150	21/11/2024 at 04.00 PM



8. Accordingly, this IA(CA)/190/CHE/2024 is disposed of. The above mentioned modifications shall form part of the order dated 25.09.2024 in CA(CAA)/51/CHE/2024.

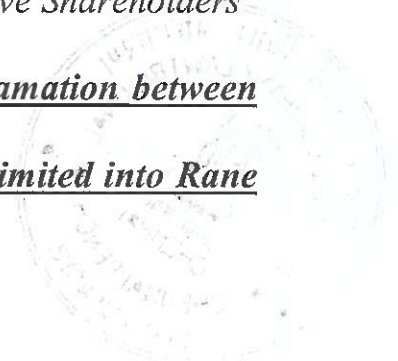
IA(CA)/191(CHE)/2024

Present: Ld. Counsel Shri. T.K. Bhaskar for the Applicant.

1. This Application IA(CA)/191/CHE/2024 has been filed by the Applicant Companies seeking rectifications and corrections in the order dated 25.09.2024 passed in CA(CAA)/51/CHE/2024. It is seen that certain typographical errors have crept in, thus, in exercise of powers conferred under Rule 154 of National Company Law Tribunal Rules, 2016, the Order dated 25.09.2024 is rectified as under and the same shall form a part of order dated 25.09.2024.

i) At Page 1, Cause title of the Order, "*In the matter of Composite Scheme of Arrangement(Demerger) and Amalgamation between TVS Automobile Solutions Private Limited, TASL Automobile Solutions Private Limited, Ki Mobility Solutions Private Limited and their Respective Shareholders*"

shall be read as "*..In the matter of scheme of Amalgamation between Rane Engine Valve Limited and Rane Brake Lining Limited into Rane (Madras) Limited*"



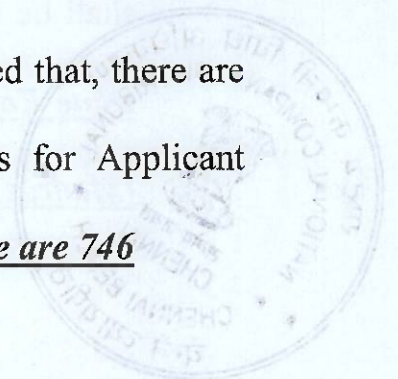
ii) At Page 2, para 1 “.....*The said Scheme is placed at Page 934-937 of the Application Typeset.*” shall be read as “.... *The said scheme is placed at Page 934-977 of the Scheme.*”

iii) At Page 5 of 18, para 4 (First Line, Top of Page), “ *Applicant Company-2 (Rane Brake Valve Lining Limited)...* ” shall be read as “ *Applicant Company-2 (Rane Brake Lining Limited)...*”

iv) At page 5 of 18, para 5 , “.... *Applicant Company-3 has been filed by ‘Mr. S Subha Shree’ in the capacity of authorized signatory...*” SHALL BE READ AS “.... *Applicant Company-3 has been filed by ‘Ms. S Subha Shree’ in the capacity of authorized signatory...*”

v) At page 5 of 18, para 5 , “...*It is also represented that the registered office of all the Applicant Companies are situated at Madurai, Tamil Nadu and therefore they are within the jurisdiction of this Tribunal.*” shall be read as “...*It is also represented that the registered office of all the Applicant Companies are situated at Chennai, Tamil Nadu and therefore they are within the jurisdiction of this Tribunal.*”

vi) At page 14 of 18, para 15(C)(III)(i), “It is represented that, there are 746 (Seven Hundred Sixty Four) Unsecured Creditors for Applicant Company-3” shall be read as “*It is represented that, there are 746*”



(Seven Hundred Forty Six) Unsecured Creditors for Applicant
Company-3”

2. Accordingly, this IA(CA)/191/CHE/2024 stands allowed and disposed of. The above mentioned typographical errors had inadvertently crept in and the rectifications made in this IA(CA)/191/CHE/2024 shall form part of the Order dated 25.09.2024 in CA(CAA)/51/CHE/2024.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)



Certified to be True Copy

Sd/-

(JYOTI KUMAR TRIPATHI)
MEMBER (JUDICIAL)

K. Nat. f-12/10/24
DEPUTY REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CORPORATE BHAVAN, 3rd FLOOR,
29, RAJAJI SALAI, CHENNAI-600001

NATIONAL COMPANY LAW TRIBUNAL CHENNAI	
Order No. / Date :	1A(CA) / 190 (CHE) / 2024 dt. 01/10/2024.
Certified Copy made Available on :	03/10/2024
Applied for Certified Copy (Applicant / Respondent)	14/10/2024
Certified Copy issued on	17/10/2024.