

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **18.12.2024** THROUGH VIDEO CONFERENCE

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Application No : CA(CAA)/51(CHE)/2024
Petition No : CP(CAA)/72(CHE)/2024
Name of Petitioner :
& Rane Engine Valve Ltd and Others
Name of Respondent :
Section : 230-232 of CA, 2013


ORDER

CA(CAA)/51(CHE)/2024
CP(CAA)/72(CHE)/2024

Present: Mr. Niranjan Rao, Ld. Counsel for Applicant.

1. This Company Petition filed by the Petitioner Company viz. **Rane Engine Valve Limited (CIN:L74999TN1972PTC006127)** (for brevity "Petitioner Company/Transferor Company") is coming up for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Amalgamation (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner Company.


2. From the records, it is seen that the First Motion Application vide CA(CAA)/51(CHE)/2024 was ordered by this Tribunal on 25.09.2024 and subsequently modified vide orders dated 01.10.2024 IA(CA)/190(CHE)/2024 and IA(CA)/191(CHE)/2024 in CA(CAA)/51(CHE)/2024.



3. Subsequent to the said Order, the Chairperson's Report was e-filed on 22.11.2024 and the second motion petition was e-filed on 28.11.2024 before us for fixing a date of hearing as well as other consequential directions in terms of provisions of Sections 230 to 232 of Companies Act, 2013 read with Rule 15 and 16 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016, brought into effect and on and from 15.12.2016.

It is now hereby ordered as follows:-

- (i) The date of hearing of the Petition filed by the Petitioner for the sanction of the Scheme is fixed as **05.02.2025**.
- (ii) Notice of the hearing shall be advertised in the newspapers viz., the "**Business Standard**" (All India Edition) and "**The Hindu Tamil**" (Tamil Nadu Edition) not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, the Petitioner shall serve the notice of the Petition on the following Authorities namely, (a) Central Government through the office of the Regional Director (Southern Region), Ministry of Corporate Affairs (MCA) (b) Registrar of Companies, concerned, MCA, and (c) the jurisdictional Income Tax office having jurisdiction over the respective companies indicating specifically their Permanent Account Number (PAN) in the communication with copy of Chief Principal of Income Tax Office and other sectoral regulators, if any, who may govern the working of the respective companies involved in the Scheme at least 30 days before the date fixed for hearing of the above Petition.
- (iv) Further, notice shall also be served to Objector(s) or to their representative, if any, as contemplated under Sub-Section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in relation to their representation along with a copy of the Petition and the Annexures filed therewith at least 15 days before the date fixed for hearing.

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- (v) The Petitioner shall file an Affidavit of Service (7 days before the date of hearing of the Petition) in relation to paper publication effected as well as service of notices on the Authorities specified above.
- (vi) Objections, if any, to the Scheme contemplated by the authorities to whom notices have been given on or before the date of hearing fixed herein may be filed, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- (vii) The Petitioner Company shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's auditor.
- (viii) The next date of hearing of the Petition shall be on **05.02.2025** for the consideration of the approval of the Scheme as contemplated among Transferors and Transferee Company.

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**[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)**

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**[SANJIV JAIN]
MEMBER (JUDICIAL)**