



**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 29-05-2024 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

PETITION NUMBER : CP(CAA)/25(CHE)2024

APPLICATION NUMBER : CA(CAA)/45(CHE)2024

NAME OF THE PETITIONER : ATL Textiles Processors Ltd

NAME OF THE RESPONDENT(S) : --

UNDER SECTION : Sec 230-232 of CA, 2013

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PETITION NUMBER : CP(CAA)/24(CHE)2024

APPLICATION NUMBER : CA(CAA)/44(CHE)2023

NAME OF THE PETITIONER : Prime Urban Development India Ltd

NAME OF THE RESPONDENT(S) : --

UNDER SECTION : Sec 230-232 of CA, 2013

COMMON ORDER

CP(CAA)/24(CHE)/2024 in CA(CAA)/44(CHE)/2023 and
CP(CAA)/25(CHE)/2024 in CA(CAA)/45(CHE)/2023

Ld. Counsel Mr.Pranav Shankar appears for the Petitioners. Ld. Counsel Mr.Avinash Krishnan Ravi appears for RD.

2. Above are the Company Petitions filed by the 2 Petitioner Companies viz. **ATL TEXTILE PRIVATE LIMITED (TRANSFEROR COMPANY - 1) AND PRIME URBAN DEVELOPMENT INDIA LIMITED (TRANSFeree COMPANY)** for admission, fixing a date of hearing for the main Company Petitions 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 respect of date of hearing of the Petitions and calling for the objections, if any, to the Scheme of Amalgamation (hereinafter for brevity referred to as “SCHEME”) contemplated between the Petitioner Companies and **NEWLINE BUILDTECH PRIVATE LIMITED (TRANSFEROR COMPANY - 2)**


3. From the perusal of records, it is apparent that the First Motion Applications namely **CA(CAA)/44/(CHE)/2023 and CA(CAA)/45/(CHE)/2023** were commonly ordered by this Tribunal on 30.11.2023. The Chairman of the meetings ordered have submitted his report on 20.01.2024.

4. The second motion petition was filed on 07.02.2024 and 08.02.2024 with a delay of 7 and 8 days in respect of CP(CAA)/24/2024 and of CP(CAA)/25/2024 which was subsequently condoned by this tribunal vide order dated 10.04.2024 in IA(CA)/65/2024 and IA(CA)/66/2024 respectively. The present petitions which are coming up, for fixing a date of hearing as well

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as for 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 and it is now hereby ordered as follows:-

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- (i) The date of hearing of the Petitions filed by the Petitioners for the sanction of the Scheme is fixed on **24.07.2024**.
 - (ii) Notice of the hearing shall be advertised in the newspapers viz., the **“The Indian Express” English, “Dinamai” Tamil and “Nava Bharat”(All India Hindi edition)** not less than 10 days before the aforesaid date fixed for hearing.
 - (iii) In addition to the above public notice, the Petitioners shall serve the notice of the Petitions on the following Authorities namely,
 - a. Regional Director
 - b. Registrar of Companies
 - c. Official Liquidator
 - d. Income Tax Authorities
 - e. Stock Exchange of India (SEBI)
 - f. BSE Limited (BSE) and other Sectoral Regulatorsif 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 Petitions.
 - (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 Petitions and the Annexures filed therewith at least 15 days before the date fixed for hearing.

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- (v) The Petitioners 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 Companies 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 Petitions shall be on **24.07.2024** for the consideration of the approval of the Scheme as contemplated among the Petitioner Companies.

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RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

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JYOTI KUMAR TRIPATHI
MEMBER (JUDICIAL)