

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH, CHENNAI

Arguments heard on 27.04.2017  
Orders passed on 27.04.2017

**CA 60/CAA/2017**

(Under Section 230 to 232 of the Companies Act, 2013)

In the matter of Scheme of Amalgamation  
of

**M/s.Sundaram Infotech Solutions Ltd.** (Transferor company)  
with  
**M/s.Sundaram Finance Ltd.** (Transferee company)

Represented by :  
Counsels Mr.A.K.Mylsamy Mr.P.S.Suman and Ms.P.M.Vatsala

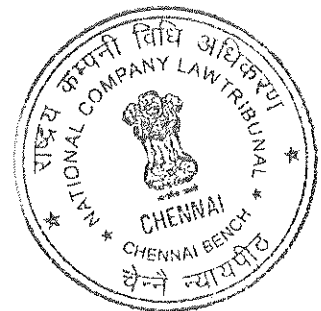
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ANANTHA PADMANABHA SWAMY & CH MOHD SHARIEF TARIQ, MEMBERS (JUDICIAL)

**ORDER**

CH MOHD SHARIEF TARIQ, MEMBER(JUDICIAL) :- (ORAL)

1. Under consideration is the company application C.A.60/CAA/2017 filed under sections 230 to 232 of the Companies Act, 2013. M/s.Sundaram Infotech Solutions Ltd. is the Transferor company and M/s.Sundaram Finance Ltd. is the Transferee company. The application is filed by Transferor company. The prayer in the company application is for dispensing with the meeting of the equity shareholders and also the meeting of the creditors.
2. There are seven equity shareholders in the applicant company who have given separate affidavits which are placed at Page 330 to 350 and marked as Annexure-10. In their affidavits, they have deposed that they

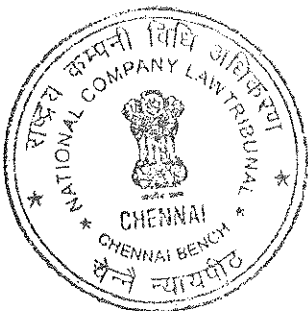


consent to the scheme of amalgamation and did agree to dispense with the meeting of the equity shareholders. The requirement under law is fulfilled. We order to dispense with the meeting of the equity shareholders of the applicant company.

3. It has been submitted that there is no secured creditor and there is only unsecured creditor. The affidavit of the unsecured creditor is placed at Page 352 wherein it has been deposed that he consents to the scheme of amalgamation and did agree to dispense with the meeting of the unsecured creditors. The requirement under law is fulfilled. We order to dispense with the meeting of the unsecured creditors.

4. We direct the Registry to issue notice to the statutory authorities namely, Regional Director, Ministry of Corporate Affairs, ROC concerned and Income Tax authorities, RBI, SEBI, CCI and National Stock Exchange of India Ltd. In case the authorities are desirous of making any objection/representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

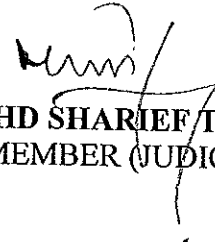
5. We also direct the Registry to issue notice to the Official Liquidator. He is directed to appoint a Chartered Accountant and submit a report with regard to the transferor company, within four weeks from the date, the copy of the order is received. The applicant company is directed to effect publication in newspapers one in English "The Hindu" (All India Edition)



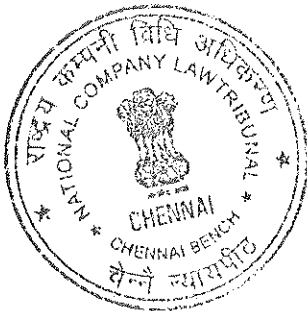
and another in vernacular language “Dinamani” (Tamilnadu Edition) having wider circulation in the State of Tamilnadu, at least not less than 30 days before the company petition is presented. The applicant company is directed to upload the notice on its website and also display it on the notice board at its Registered Office. The Registry is also directed to display the notice on the notice board of this Tribunal. The applicant company is directed to issue private notice to the regulators by way of speed post/hand delivery and file the proof of sending, effecting the service thereon and the newspaper publication by way of an affidavit along with the company petition. The petition may be presented on or before 22.06.2017.



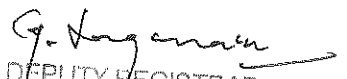
**ANANTHA PADMANABHA SWAMY**  
MEMBER (JUDICIAL)



**CH. MOHD SHARIEF TARIQ**  
MEMBER (JUDICIAL)



**Certified to be True Copy**

  
DEPUTY REGISTRAR  
NATIONAL COMPANY LAW TRIBUNAL  
CHENNAI BENCH  
CORPORATE BHAVAN, 3rd FLOOR  
99, RAJAJI SALAI, CHENNAI-600001.

