

NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 08/03/2017 AT 2.30 PM

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER : TP(HC)/CAA/73/2017
TRANSFEROR COMPANY : HINDUJA FOUNDRIES LIMITED
TRANSFeree COMPANY : ASHOK LEYLAND LIMITED
UNDER SECTION : 230

Sl.No.	Name (in Capital)	Represented by	Signature
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①	Mr. P. H. Arvinch Pandian (Senior advocate) for. Ms. Hanishankar Mami * Pawan Jhabhaleh	Counsel for Transferor and Transferee Companies
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ORDER

The Counsel for petitioner present and made submissions in relation to the CP No.73 of 2017 which has been filed before the Hon'ble High Court of Madras and stood transferred to NCLT. The petition has been filed under Sections 391 to 394 of the Companies Act, 1956 for the purpose of approval of the scheme of amalgamation of Hinduja Foundaries Ltd with Ashok Leyland Ltd. The petition was filed before the Hon'ble High Court of Madras wherein the said Court has passed a detailed order with regard to convening of the meeting of the equity shareholders of the company. However, the meeting of the unsecured creditors of the company was dispensed with. There are five secured creditors. Four have already filed affidavits giving consent for the scheme of amalgamation. Now, the remaining one secured creditor has also given his consent by way of No objection certificate available at Para 234A and 234B of the petition. Since the process of holding the meeting of the equity shareholders is completed and dispensing with the meeting of the secured creditors is already done. The order passed by the High Court of Madras is placed on record.

