

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 2

CP (CAA) No. 19/Chd/Pb/2024

IN THE MATTER OF:

Enorg Ltd.

...

Transferor Company

With

NM Merchantiles Pvt. Ltd.

...

Transferee Company

Under Section: 230-232 CA, 2013

Order delivered on 14.06.2024

CORAM:

**SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)**

**SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)**

PRESENT:

For the Petitioner : Mr. Shubham Gupta, Advocate

ORDER

This is a joint second motion company petition filed by the Petitioner-Companies, namely; **Enorg Limited** (for short hereinafter referred to as Applicant Company No. 1/Transferor Company) and **NM Merchantiles Private Limited** (for short hereinafter referred to as Applicant Company No.2/Transferee Company) under Sections 230-232 of Companies Act, 2013 (the Act) and other applicable provisions of the Act read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for Brevity "Rules").

2. In its petition, the petitioner companies have prayed for directions for issuance of notice to the regulators including the sectoral regulators and

publication of notice inviting the objections of the general public regarding the proposed scheme of amalgamation.

3. The first motion application seeking directions for dispensing/ convening the meetings of the Equity Shareholders, Secured and Unsecured Creditors of the Petitioner Companies was filed before this Tribunal vide Company Application No.CA (CAA) No.60/Chd/Pb/2023 and based on such application necessary directions were issued on 25.04.2024. In the order dated 25.04.2024, the meetings of preference shareholder, secured creditors and unsecured creditors of the Petitioner Companies were dispensed with for the reasons mentioned in the aforesaid order. The meeting of equity shareholders of applicant company 2 was directed to be convened.

4. The Tribunal directs that the notice of hearing shall be advertised in “Financial Express” (English), “Punjabi Tribune” (Punjabi) and “Dainik Bhaskar” (Hindi) in Punjab/Chandigarh Editions wide circulation in the State of Punjab not less than 10 days before the next date fixed for hearing.

5. In addition to the above public notice, the applicant Companies shall serve the notice of the petition on the following Authorities namely, a) Central Government through Regional Director, Northern Region, Ministry of Corporate Affairs; New Delhi; (b) Registrar of Companies, Punjab and Chandigarh; (c) Income Tax Department, through Principal Chief Commissioner of Income Tax, NWR, Chandigarh; (d) Official Liquidator attached to the High Court of Punjab and Haryana; and to such other statutory/sectoral regulators or authorities.

6. The petitioner companies shall at least 7 days before the date of hearing of the petition file an affidavit of service regarding newspaper publication with newspaper clippings as well as service of notices on the authorities specified above. Objections, if any, to the 'Scheme' contemplated by the authorities to whom notice has been given may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the approval of the 'Scheme' on the part of the authorities and this Tribunal will proceed in the matter, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder. The petitioner companies shall also file an affidavit stating the objections received from public pursuant to publication of notice of hearing in the newspapers.

7. The next date of hearing of the petition shall be on 09.08.2024 for the consideration of the approval of the scheme as contemplated between the petitioner companies.

8. The Registry shall also report before the date fixed as to whether any objection has been received to the proposed 'Scheme'.

Sd/-

(L. N. GUPTA)
HON'BLE MEMBER (T)

Sd/-

(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)