

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
[Through Physical hearing/ VC Mode (Hybrid)]

ITEM No.02
C.P. (CAA) No.35/BB/2023

IN THE MATTER OF:

M/s. TAAL Tech India Pvt. Ltd.
Petitioner

...

Order under Section 230-232 of Companies Act, 2013

Order delivered on: 19.06.2024

CORAM:

SH. K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : None
For the ROC : Ms. Anuparna Bordoloi

ORDER

1. Heard the learned Counsel for the ROC.
2. The present Petition was reserved for orders on 14.03.2024. However, on perusal of the records, it is noticed that in the 2nd Motion Petition, the ROC raised concerns about the Transferee Company's whereabouts. In reply to ROC, the Transferor Company noted that post scheme approval, the Transferee Company relocated its registered office from Tamil Nadu to Karnataka on August 1, 2023. Citing "*Mahaamba Investments Ltd. v. IDI Limited (2001) SCC Online Bom 1174*", the Petitioner's Counsel replied that a separate petition by the Transferee Company was unnecessary in this context.
3. The instant Petition was filed solely by the Transferor Company on August 3, 2023 for approval of the Scheme. Despite the relocation, the Transferee Company, being a Parent Company, did not file any petition during either the first motion or final approval stages. Typically, in Schemes of

Amalgamation / Merger, the Transferee Company must submit various undertakings and affidavits, particularly concerning legal proceedings and tax liabilities of the Transferor Company and other statutory dues, whether disputed or undisputed; and the continuation of the employment of the personnel of the Transferor Company.

4. Considering the above, the instant Petition is de-reserved today. Since the Transferee Company failed to fulfil these obligations or file any application/petition before the NCLT, Petitioner Company and Transferee Company are directed to give an explanation on this issue by way of Affidavit and also directed to file relevant legal precedents, including any orders from NCLT/NCLAT based on which no Petition or Application has been filed by the Transferee Company, within a period of one week.
5. Copy of the above may be served on the ROC for comments, if any, and the Ld. Counsel for the ROC is directed to be present on the next date of hearing.
6. List the matter on **12.07.2024** for further consideration.

Sd/-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

Sd/-
K. BISWAL
MEMBER (JUDICIAL)