

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **24.07.2024** THROUGH VIDEO CONFERENCE

---

**PRESENT:** HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

---

Application No : CA(CAA)/25(CHE)/2024  
 Petition No : CP(CAA)/43(CHE)/2024  
 Name of Petitioner :  
 & : TVS Automobile Solutions Pvt Ltd and Others  
 Name of Respondent :  
 Section : Sec 230-232 of CA, 2013

---

**ORDER**

Present: Mr. Niranjana, Ld. Counsel for Petitioner on behalf  
of Mr. T.K.Bhaskar.

1. This Company Petition filed by the Petitioner Companies viz **TVS AUTOMOBILE SOLUTIONS PRIVATE LIMITED (DEMERGED COMPANY/TRANSFeree COMPANY), TASL AUTOMOBILE SOLUTIONS PRIVATE LIMITED (RESULTING COMPANY), & KI MOBILITY SOLUTIONS PRIVATE LIMITED (TRANSFEROR COMPANY)** is coming up for admission and for fixing a date of hearing of the main Company Petition 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 relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Arrangement (hereinafter for brevity referred to as "SCHEME") contemplated between the Petitioner Companies.

2. From the records, it is seen that the First Motion Application vide CA(CAA)/25/(CHE)/2024 was ordered by this Tribunal on 03.05.2024.

3. Subsequent to the said Order, the second motion petition has been e-filed on 02.07.2024. The Chairman Report has been e- filed on 27.07.2024 before us for fixing a date of hearing as well as 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.

It is now hereby ordered as follows:-

- (i) The date of hearing of the Petition filed by the Petitioner for the sanction of the Scheme is fixed as **25.09.2024**.
- (ii) Notice of the hearing shall be advertised in the newspapers viz., the **“Business line” (English, All India Edition)** and **“Makkal Kural” Tamil (Tamil Nadu Edition)** not less than 10 days before the aforesaid date fixed for hearing.
- (iii) In addition to the above public notice, each of the Petitioners shall serve the notice of the Petition on the following Authorities namely, (a) Central Government through the office of the Regional Director (Southern Region), Ministry of Corporate Affairs (MCA) (b) Registrar of Companies, concerned, MCA, (c) Official Liquidator (Transferor Company), (d) the jurisdictional Income Tax office having jurisdiction over the respective companies indicating specifically their Permanent Account Number (PAN) in the communication with copy to Chief Principal of Income Tax Office, (e) Reserve Bank of India(Transferor and Transferee Company), (f) Insurance Regulatory and Development Authority of India(Transferee and Resulting Company) and other sectoral regulators, if any, who may govern the working of the respective companies involved in the Scheme atleast 30 days before the date fixed for hearing of the above Petition.
- (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

Petition and the Annexures filed therewith at least 15 days before the date fixed for hearing.

- (v) The Petitioner 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 Company 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 Petition shall be on **25.09.2024** for the consideration of the approval of the Scheme as contemplated among the Petitioner Companies.

-sd-

**[VENKATARAMAN SUBRAMANIAM]**  
**MEMBER (TECHNICAL)**

MS

-sd-

**[SANJIV JAIN]**  
**MEMBER (JUDICIAL)**