

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH
(through Hybrid Mode)
COURT-I

Item No. 106

CP(CAA) No. 1/Chd/Hry/2023
(2nd motion)

IN THE MATTER OF:

Modern Food Enterprises Pvt. Ltd.

...Transferor Company

Under Section: 230-232, CA 2013

Order delivered on 10.04.2024

CORAM:

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

SH. HARNAM SINGH THAKUR
HON'BLE MEMBER (J)

PRESENT:

For the Petitioner Company	:	Mr. Rohit Khanna, Advocate Mr. Raghav Kapoor, Advocate Mr. Aniket Aggarwal, Advocate
For the RBI	:	Mr. K.V. Singhal, Advocate Mr. Rohit Suri, Advocate
For the RD/ROC	:	Mr. Arun Gosai, Advocate
For the Income Tax Department	:	Mr. Yogesh Putney, Senior Standing Counsel
For the OL	:	Mr. Edward Augustine George, Advocate

ORDER

Report on behalf of the Reserve Bank of India to the observations of the Regional Director has been filed vide Diary No. 03231/12 dated 01.04.2024. The same is taken on record.

In the concluding Para No. 6, it is stated that RBI does not have any specific view with respect to the amalgamation proposed in the present matter, however, the companies involved shall be required to ensure compliance of the applicable

provisions of FEMA and the rules and regulations made thereunder, to the extent the scheme involves foreign exchange angle, upon which it is stated by Ld. Counsel for the petitioner company that he has already filed the undertaking to that effect by Diary No. 03231/11 dated 16.02.2024, but the same is not placed before the Bench and it is also not available on the DMS. Ld. Counsel for the Petitioner Company is directed to check it from the registry. Registry is directed to trace the same and place it before us within two days.

Heard. Order Reserved.

Sd/-

(L. N. GUPTA)
MEMBER (T)

Preeti

Sd/-

(HARNAM SINGH THAKUR)
MEMBER (J)