



**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-I, CHENNAI**
ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **23.04.2025** THROUGH VIDEO CONFERENCING

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

APPLICATION NUMBER : CA(CAA)/7(CHE)/2025
PETITION NUMBER : CP(CAA)/25(CHE)/2025
NAME OF THE PETITIONER(S) : TVS Investments Pvt. Ltd. and Other
NAME OF THE RESPONDENT(S) :
UNDER SECTION : Sec 230-232 of CA, 2013

ORDER

1. Heard Shri. T.K. Bhaskar, Ld. Counsel for the Petitioner.
2. Proceedings under Section 230-232 of the Companies Act, 2013 have been instituted by TVS Investments Pvt. Ltd., and Other vide Pvt. Ltd., and Other vide CP(CAA)/25(CHE)/2025.
3. The First Motion Petition order was passed on **18.02.2025** in **CA(CAA)/7(CHE)/2025**. In terms thereof, the meeting of shareholders/creditors were convened.
4. The Report dated **06.04.2025** of the Chairman approving the Scheme has been placed on record.
5. Section 230 (5) of the Companies Act, 2013 read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016 provides for issuance of Notice on such Petitions.



6. Section 230 (5), Rule 8 and Rule 16 read as follows:-

“230. Power of compromise or make arrangements with creditors and members

(5) A notice under sub-section (3) along with all the documents in such form as may be prescribed shall also be sent to the Central Government, the income-tax authorities, the Reserve Bank of India, the Securities and Exchange Board, the Registrar , the respective stock exchanges, the Official Liquidator , the Competition Commission of India established under sub section (1) of section 7 of the Competition Act, 2002, if necessary, and such other sectoral regulators or authorities which are likely to be affected by the compromise or arrangement and shall require that representations, if any, to be made by them shall be made within a period of thirty days from the date of receipt of such notice, failing which, it shall be presumed that they have no representations to make on the proposals.

Rule 8

7. **Notice to statutory authorities.**— (1) For the purposes of sub section (5) of section 230 of the Act, the notice shall be in Form No. CAA.3, and shall be accompanied with a copy of the scheme of compromise or arrangement, the explanatory statement and the disclosures mentioned under rule 6, and shall be sent to:- (i) the Central Government, the Registrar of Companies, the Income tax authorities, in all cases; (ii) the Reserve Bank of India, the Securities and Exchange Board of India, the Competition Commission of India, and the stock exchanges, as may be



applicable; (iii) other sectoral regulators or authorities, as required by Tribunal.

(2) The notice to the authorities mentioned in sub rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.

(3) If the authorities referred to under sub-rule (1) desire to make any representation under sub section (5) of section 230, the same shall be sent to the Tribunal within a period of thirty days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies and in case no representation is received within the stated period of thirty days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed scheme of compromise or arrangement.

Rule 16

16. Date and notice of hearing.—

(1) The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.

(2) The notice of the hearing of the petition shall also be served by the Tribunal to the objectors or to their representatives under sub-section (4) of section 230 of the Act and to the Central Government and other



authorities who have made representation under rule 8 and have desired to be heard in their representation”

8. In view of the above, notice be served to the authorities specified in Section 230(5) of Companies Act, 2013 read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules 2016 for submitting their representation, if any. Notice be served by all modes. An affidavit evidencing proof of service be filed within 7 days.
9. In addition to the service of notice as above,
 - a. Petitioner(s) are directed to take steps for service of notice in Form CAA3 to the Central Government, through the Ministry of Corporate Affairs to the Jurisdictional Regional Director(s), Ministry of Corporate Affairs, to be sent at email address, rd.south@mca.gov.in.
 - b. Notice be also served on RoC, Chennai - roc.chennai@mca.gov.in be sent through email address.
 - c. Notice to the concerned Income Tax Authorities be sent through the email address - chennai.pccit@incometax.gov.in.
 - d. Notice to the concerned Official Liquidator be sent through the email address - ol-chennai-mca@nic.in.
 - e. Notice be served to SEBI, NSE, BSE
 - f. Notice to the concerned Statutory Regulators / Sectoral Regulators, if applicable.
10. Notice is also directed to be published in two prominent and widely circulating daily newspapers one English and one in vernacular namely **Hindu Business Line (English, All India Edition) & Makkal Kural**



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(Tamil, Tamil Nadu Edition)in terms of Rule 7 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016. An affidavit evidencing proof of publication be filed.

11. All the authorities on receipt of the notice, are directed to file their representation, if any, within 30 days from the date of receipt of the notice. In case, no representation is received, it will be presumed that they have no objection to the proposal.
12. List on **28.05.2025**.

Sd/-
VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

Sd/-
SANJIV JAIN
MEMBER (JUDICIAL)

Date: 23.04.2025