

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT NO.- I)  
KOLKATA**

C.P. (CAA) No. 17/ KB /2024  
Connected with  
C.A. (CAA) No. 09/ KB /2023

*A Petition under Section 60-62 of the Limited Liability Partnership Act, 2008 read with the Limited Liability Partnership (Compromises, Arrangements or Reconstruction) Rules, 2009*

**A Scheme of Amalgamation of (Second Motion):**

In the matter of:

**CHEVIOT INFRASTRUCTURE LLP** (LLPIN: AAL-9634), an LLP incorporated under the Limited Liability Partnership Act, 2008 and having its Registered Office at 3A, Bow Street , 3<sup>rd</sup> Floor, Kolkata- 700012 in the state of West Bengal.

..... **Petitioner No. 1 / First Transferor LLP**

**And**

**CHEVIOT INFRACON LLP** (LLPIN: AAL-9516), an LLP incorporated under the Limited Liability Partnership Act, 2008 and having its Registered Office at 3A, Bow Street , 3<sup>rd</sup> Floor, Kolkata- 700012 in the state of West Bengal.

..... **Petitioner No. 2 / Second Transferor LLP**

**And**

**CHEVIOT DESIGNS LLP** (LLPIN: AAM-1069), an LLP incorporated under the Limited Liability Partnership Act, 2008 and having its Registered Office at 3A, Bow Street, 3<sup>rd</sup> Floor, Kolkata- 700012 in the state of West Bengal.

..... **Petitioner No. 3 / Third Transferor LLP**

**And**

**CHEVIOT SELECTIONS LLP** (LLPIN: AAM-1068), an LLP incorporated under the Limited Liability Partnership Act, 2008 and having its Registered Office at 3A, Bow Street, 3<sup>rd</sup> Floor, Kolkata- 700012 in the state of West Bengal.

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..... **Petitioner No. 4 / Forth Transferor LLP**

**And**

**NANDLAL VANIJYA LLP** (LLPIN: AAL-9793), an LLP incorporated under the Limited Liability Partnership Act, 2008 and having its Registered Office at 3A, Bow Street, 3<sup>rd</sup> Floor, Kolkata- 700012 in the state of West Bengal.

..... **Petitioner No. 5 / Fifth Transferor LLP**

-With-

**CHEVIOT CONSULTANCY LLP** (LLPIN: AAL-4972), an LLP incorporated under the Limited Liability Partnership Act, 2008 and having its Registered Office at 3A, Bow Street, 3<sup>rd</sup> Floor, Kolkata- 700012 in the state of West Bengal.

..... **Petitioner No.6 / Transferee LLP**

**In the matter of:**

- 1. CHEVIOT INFRASTRUCTURE LLP**
- 2. CHEVIOT INFRACON LLP**
- 3. CHEVIOT DESIGNS LLP**
- 4. CHEVIOT SELECTIONS LLP**
- 5. NANDLAL VANIJYA LLP**
- 6. CHEVIOT CONSULTANCY LLP**

..... **Petitioners / Applicants**

Date of pronouncing the Order: 04.07.2024

**Coram:**

**Bidisha Banerjee: Hon'ble Member (Judicial)**

**Balraj Joshi : Hon'ble Member (Technical)**

**Appearances**

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**(For the Petitioners):** Mr. Anil Kumar Murarka, Practising Company Secretary

**For RoC, West Bengal:** Mr. K. Nikhil, ARoC,

**ORDER**

**Per: Balraj Joshi, Member (Technical)**

1. The Court is congregated through hybrid mode.
2. This instant Petition has been filed by the Petitioners LLPs, namely **Cheviot Infrastructure LLP, ("First Transferor LLP"), Cheviot Infracon LLP, ("Second Transferor LLP"), Cheviot Designs LLP, ("Third Transferor LLP"), Cheviot Selections LLP, ("Forth Transferor LLP"), Nandlal Vanijya LLP, ("Fifth Transferor LLP")** with **Cheviot Consultancy LLP, ("Transferee LLP")** under Section 60-62 of the Limited Liability Partnership Act, 2008 ("the Act") read with the Limited Liability Partnership (Compromises, Arrangements or Reconstruction) Rules, 2009 for sanction of Scheme of Amalgamation of **Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP, Nandlal Vanijya LLP** with **Cheviot Consultancy LLP** with effect from the **Appointed Date, viz 1<sup>st</sup> April, 2022**. A copy of the Scheme of Amalgamation was annexed with the Petition as Annexure-1.
3. The object of this Petition is to obtain sanction of this Tribunal to the proposed Scheme of Amalgamation of **Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP, Nandlal Vanijya LLP**, all the Transferor LLPs, with the Transferee LLP, namely, **Cheviot Consultancy LLP** whereby all property, rights and powers, including those mentioned in the Schedule of Assets, debts, liabilities. Duties and obligation of all the Transferor LLPs are proposed to be transferred to and vest in the Transferee LLP, on the terms and conditions, as fully stated in the Scheme of Amalgamation being Annexure-1 of this Petition to be binding with effect from **1<sup>st</sup> April, 2022**, on the Petitioners and its Partners, Creditors and all concerned.
4. It is stated in the Petition that the Amalgamation of the Transferor LLPs with the Transferee LLP would inter alia have the following benefits:
  - i. Achieving business and Administrative synergies;
  - ii. Enable the use of assets and resources more advantageously;
  - iii. Rationalization and simplification of business processes;

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- iv.** Facilitate greater integration and greater financial strength and flexibility;
  - v.** Improved organizational capabilities arising from pooling of financial resources;
  - vi.** Strengthening business prospects in terms of the asset and revenues;
  - vii.** Leverage on its large asset base, diverse range of products and services to enhance values;
  - viii.** Enable establishment of a larger Company;
  - ix.** Obtain greater facilities compared with a small Company;
  - x.** Maximizing overall shareholder value and will improve the competitive position of the combined entity.
5. The Board of Directors of all the Petitioner LLPs have unanimously approved the Scheme of Amalgamation at their respective meetings held on 20<sup>th</sup> December, 2022. The certified copies of the Board Resolutions are annexed with the Petition as Annexure-4, Annexure-12, Annexure-20, Annexure-28, Annexure-36 and Annexure-44 respectively.
6. It is stated that there are no proceedings pending under Chapter 11 of the Act relating to Investigation against all the Petitioner LLPs.
7. It is stated that the aggregate assets of all the Transferor LLPs and the Transferee LLP are more than sufficient to meet their aggregate liabilities. The Scheme will not adversely affect the right of any the Creditors of all the Transferor LLPs or the Transferee LLP in any manner whatsoever, as due provisions have been made for payment of all liabilities as and when the same fall due in usual course.
8. It is stated that the Valuation Report dated 13<sup>th</sup> December, 2022 was obtained from M/s Excelssior Financial Servicess represented by its proprietor Ms. Pranita Agarwal, IBBI Registered Valuer having Regn. No. IBBI/RV/06/2020/13011.
9. It is also stated that the Scheme of Amalgamation does not involve any reduction of Partners Contribution and Corporate Debt Restructuring.
10. It is stated that no one will be prejudiced if the proposed Scheme of Amalgamation is sanctioned and the sanction of the Scheme of Amalgamation will benefit and in the interest of the Petitioner LLPs, their Partners, Creditors, Employees and all concerned.
11. The Certificate obtained from the Statutory Auditor of the Transferee LLP to the effect that the Accounting Treatment involved in the Scheme of Amalgamation is

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in conformity with the Accounting Standards prescribed under the Act is annexed with the Petition as Annexure- 51.

12. This Tribunal had passed an Order dated 13<sup>th</sup> March, 2024 in the Petition bearing CP (CAA) 17/KB/2024 connected with CA (CAA) 09/KB/2023 and directed publication of notice of hearing of the Petition, issuance of the notice of this Petition to the statutory authorities for their objections, if any.
13. In compliance with the said order dated 13<sup>th</sup> March, 2024 the Petitioner LLPs have served notice of the Petition on the Registrar of Companies, West Bengal at Kolkata, the Official Liquidator attached to the Hon'ble Calcutta High Court, at Kolkata, the Concerned Income Tax Assessing Officer of all the Petitioner LLPs and the Chief Commissioner of Income Tax of all the Petitioner LLPs on 18<sup>th</sup> March, 2024.
14. In terms of Order dated 13<sup>th</sup> March, 2024 of the Hon'ble National Company Law Tribunal, Kolkata Bench at Kolkata (NCLT), notice of hearing of the Petition in Form NCLT-3A have been advertised in English daily newspaper "Financial Express" (in English Language) and in Bengali daily newspaper "Aajkal" (in Bengali Language) on 17<sup>th</sup> March, 2024. A copy of the relevant documents are annexed with the Affidavit of Service filed electronically on 22<sup>nd</sup> March, 2024 and physically on 1<sup>st</sup> April, 2024.
15. In compliance with the Order dated 13<sup>th</sup> March, 2024 passed in CP (CAA) 17/KB/2024 connected with CA (CAA) 09/KB/2023, the Petitioners filed Affidavit affirmed on 21<sup>st</sup> March, 2024 and the said Affidavit was filed electronically on 22<sup>nd</sup> March, 2024 and physically copy was submitted on 1<sup>st</sup> April, 2024 evidencing publication of notice in the newspapers and Service upon the Statutory Authorities.
16. The **Registrar of Companies, Ministry of Corporate Affairs vide its Report dated 16<sup>th</sup> April, 2024** has observed that on the basis of information submitted by the Petitioner LLPs, the Registrar of Companies is of the view that *no complain and/or representation has been received against the Scheme of Amalgamation. The Petitioner LLPs are also updated in filing their statutory returns.*
17. The Petitioners have undertaken that the *Transferee LLP, namely Cheviot Consultancy LLP to pay the requisite fees, if any, on its contribution in terms of*

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*the provisions of the Act subsequent to the Amalgamation of all the Transferor LLPs with it.*

18. The Official Liquidator attached to the Hon'ble High Court, Calcutta vide his Report dated 15<sup>th</sup> April, 2024 has observed that on the basis of information submitted by the Petitioner LLPs, the Official Liquidator is of the view that *“the affairs of the aforesaid Transferor LLPs do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the LLP Act, 2008 and the LLP Rules, 2009 whichever is applicable.”*
19. Heard the arguments of the Ld. PCS for the Petitioner LLPs and authorized representative of the Registrar of Companies, Ministry of Corporate Affairs at Kolkata, who submits that they do not have any objection to the sanction of this scheme. After going through the documents available on record, the following orders, in terms of prayers made by the Petitioner LLPs, are passed by this Tribunal:
- i. The Scheme of Amalgamation being Annexure-1 is sanctioned by this Tribunal with the Appointed date being **1<sup>st</sup> April, 2022** and the same shall be binding on Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP, Nandlal Vanijya LLP and Cheviot Consultancy LLP and their respective Partners & Creditors and all concerned.
  - ii. All the properties, rights and powers of Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP and Nandlal Vanijya LLP, including those mentioned in the Schedule of Assets, are transferred to and vested in without further act or deed to the Transferee LLP, Cheviot Consultancy LLP and accordingly the same shall, pursuant to Section 60-62 of the Limited Liability Partnership Act, 2008 read with the Limited Liability Partnership (Compromises, Arrangements or Reconstruction) Rules, 2009, be transferred to and vest in Cheviot Consultancy LLP for all the estate and interest of Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP

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and Nandlal Vanijya LLP, but subject nevertheless to all charges, now affecting the same.

- iii.** All the debts, liabilities, duties and obligations of Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP and Nandlal Vanijya LLP are transferred to and vested without further act or deed to Cheviot Consultancy LLP and accordingly the same shall pursuant to Section 60-62 of the Limited Liability Partnership Act, 2008 read with the Limited Liability Partnership (Compromises, Arrangements or Reconstruction) Rules, 2009, be transferred to and become the debts, liabilities, duties and obligations of Cheviot Consultancy LLP.
- iv.** All the proceedings and/or suit/appeals pending, if any, by or against Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP and Nandlal Vanijya LLP shall be continued by or against Cheviot Consultancy LLP.
- v.** All the workmen and employees of the Transferor LLPs shall be engaged by the Transferee LLP as provided in the Scheme. All the obligations/ liabilities of the Transferor LLPs with regard to their workmen and employees shall be the responsibility of the Transferee LLP.
- vi.** The Transferee LLP Cheviot Consultancy LLP shall credit the contribution to all the partners of the Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP and Nandlal Vanijya LLP as envisaged in the said Scheme of Amalgamation.
- vii.** Cheviot Consultancy LLP, Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP and Nandlal Vanijya LLP shall within 30 days after the date of obtaining the Certified Copy of this order (Effective date), cause certified copies of this order to be delivered to the Registrar of Companies, West Bengal for registration respectively.
- viii.** The Transferor LLPs viz Cheviot Infrastructure LLP, Cheviot Infracon LLP, Cheviot Designs LLP, Cheviot Selections LLP and Nandlal Vanijya LLP shall stand dissolved from the Effective date.
- ix.** The Registrar of Companies, West Bengal, upon receiving such Certified copies of this order, is directed to place all documents relating to all the Transferor LLPs and registered with him, on the file kept by him in relation

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to the Transferee LLP and the filed relating to all the Transferor LLPs and the Transferee LLP shall be consolidated accordingly.

- x. Any person/authority aggrieved shall be at liberty to apply to this Tribunal in the above matter for any direction that may be necessary.
20. Accordingly, the Company Petition being CP (CAA) No. 17/KB/2024 connected with CA (CAA) No. 09/KB/2023, stands disposed of.
21. Certified copy of this Order, if applied, will be supplied to the parties, subject to compliance with all the requisite formalities.

**Balraj Joshi**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**

This Order signed on the 04<sup>th</sup> day of July, 2024

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