

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

A Petition under section 230 read with section 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules,2016, and other applicable provisions of law.

IN THE MATTER OF:

A Scheme of Amalgamation of (Final Motion):

FAIR VYAPPAR PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U51909WB2009PTC140280 and its registered office at Unit -16, Ganesh Chandra Avenue, 8th Floor, Kolkata – 700013, in the State of West Bengal.

... Applicant Company No. 1/ Transferor Company No.1

KHEMISATI COMMODEAL PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U74999WB2012PTC173197 and its registered office at 90, Phears Lane, 7th Floor, Room No. 706, Bowbazar, Kolkata – 700012, in the State of West Bengal.

... Applicant Company No. 2/ Transferor Company No. 2

KHEMISATI VINMAY PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U74999WB2012PTC172998 and its registered office at 90, Phears Lane, 7th Floor, Room No. 706, Bowbazar, Kolkata – 700012, in the State of West Bengal.

... Applicant Company No. 3/ Transferor Company No. 3

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

AND

SAWARNMAHAL VYAPAAR PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U74999WB2012PTC173125 and its registered office at 90, Phears Lane, 7th Floor, Room No. 706, Bowbazar, Kolkata – 700012, in the State of West Bengal.

..... Applicant Company No. 4/ Transferor Company No. 4

AND

YUVA SALES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U51909WB2009PTC136853 and its registered office at Village & Post – Kajuri, Uluberia, Howrah – 711316, in the State of West Bengal.

... Applicant Company No. 5/ Transferor Company No. 5

AND

TIRUPATI BAIJNATH POLY PLAST LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U00302WB2000PLC220951 and its registered office at 52 & 53 Km Stone, N.H. -6, Bombay Road, Vill. & Post – Kajuri, P.S. - Uluberia, Howrah – 711316, in the State of West Bengal.

... Applicant Company No.6/ Transferee Company

AND

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

IN THE MATTER OF :

- 1) Fair Vyappar Private Limited, **Transferor Company No. 1**
- 2) Khemisati Commodeal Private Limited, **Transferor Company No.**
- 3) Khemisati Vinimay Private Limited, **Transferor Company No. 3**
- 4) Sawarnmahal Vyappar Private Limited, **Transferor Company
No. 4**
- 5) Yuva Sales Private Limited, **Transferor Company No. 5**
- 6) Tirupati Baijnath Poly Plast Limited, **Transferee Company**

... Petitioners

Date of Pronouncement of the Order: 24th July, 2024

CORAM:

**Smt. Bidisha Banerjee, Member (Judicial)
Shri D. Arvind, Member (Technical)**

APPEARANCE

**For Petitioner: Rohit Kumar Keshri, Adv.
Ankit Chaurasia, Adv.
Shivaanii Kedia, CA.**

From the Office of Regional Director (Eastern Region), Kolkata:

1. Shri. Alok Tandon, Ld. Joint Director, MCA, Kolkata

ORDER

Per: Shri D. Arvind, Member (Technical)

1. This Court congregated thorough hybrid mode.
2. This instant petition has been filed under Sub-section 6 of the Sections 230 read with Sub-section 3 of the Section 232 of the

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

Companies Act, 2013 (here in after referred as “Act”) for sanction of the Scheme of Amalgamation proposed between the Transferor Companies and Transferee Company, of Fair Vyappar Private Limited, (“Transferor Company No. 1”), Khemisati Commodeal Private Limited (“Transferor company No. 2”), Khemisati Vinimay Private Limited (“Transferor company No. 3”), Sawarnmahal Vyapaar Private Limited (“Transferor company No. 4”), Yuva Sales Private Limited (“Transferor company No. 5”), with **Tirupati Baijnath Poly Plast Limited** (Transferee Company), the Appointed Date, i.e., **April 1, 2023** pursuant to Sections 230-232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 made there under in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (hereinafter referred as “Scheme”). A copy of the Scheme has been annexed as “**Annexure: A-8**” from Page No. 431 to 474 of the Petition.

The Detail of the Petitioner Companies as follows: -

SN	NAME OF THE COMPANY	COMPANY AS PER THE SCHEME	PARTY TYPE	RELEVANT ANNEXURE, PAGE NO. AND VOLUME OF THE COMPANY PETITION
Appointed Date: 1st April, 2023				
1.	FAIR VYAPPAR PRIVATE LIMITED	Transferor Company No. 1	Petitioner Company No. 1	Scheme is annexed to the Company Petition
2.	KHEMISATI COMMODEAL PRIVATE LIMITED	Transferor Company No. 2	Petitioner Company No. 2	

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

				being-
3.	KHEMISATI VINIMAY PRIVATE LIMITED	Transferor Company No. 3	Petitioner Company No. 3	Annexure: A-8 from Page No. 431 to 474 of the Petition.
4.	SAWARNMAHAL VYAPPAR PRIVATE LIMITED	Transferor Company No. 4	Petitioner Company No. 4	
5.	YUVA SALES PRIVATE LIMITED	Transferor Company No. 5	Petitioner Company No. 5	
6.	TIRUPATI BAIJNATH POLY PLAST LIMITED	Transferee Company	Petitioner Company No. 6	

3. The Petition has now come up for final hearing. Authorized Representative for the Petitioners submits as follows:-

- i.** The Board of Directors of the Petitioner Companies at their respective Board Meetings held on **3rd January, 2024** had approved the Scheme of Amalgamation of Fair Vyappar Private Limited, (“Transferor Company No. 1”), Khemisati Commodeal Private Limited (“Transferor company No. 2”), Khemisati Vinimay Private Limited (“Transferor company No. 3”), Sawarnmahal Vyappaar Private Limited (“Transferor company No. 4”), Yuva Sales Private Limited (“Transferor company No. 5”), with **Tirupati Baijnath Poly Plast Limited** (Transferee Company).The Board Resolutions approving the Scheme are annexed with Company Petition as **“Annexure: A-15”** from Page No. 532 to 574 of the Petition.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

- ii.** The circumstances which justify and necessitate the said Scheme of Amalgamation are, *inter-alia*, as follows:
- a) The TRANSFEREE COMPANY is currently engaged in the business of renting of property. Apart from pursuing its main object, all the Transferor companies have made deployment of funds in other investable instruments. The business of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY can be combined/adjusted and carried forward conveniently with combined strength;
 - b) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and re-organizing its business activities and Capital Structure;
 - c) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;
 - d) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;
 - e) The business of the Transferor Companies can be conveniently and advantageously combined together and in general with the business of the Transferee Company concerned and will be carried on more economically and profitably under the said Scheme;
 - f) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Company for raising capital, securing and conducting trade on favorable terms and other benefits;

- g) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and in the growth and development of these businesses;
- h) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;
- i) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;
- j) The said scheme will enable the Companies concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;
- k) The said scheme will have beneficial results for the Companies concerned, their shareholders, employees and all concerned.

iii. The Statutory Auditors of respective Petitioner Companies have by their respective certificates dated **8th January, 2024, 9th January, 2024 and 13th January, 2024** confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

Section 133 of the Companies Act, 2013 and the same is marked as “**Annexure: A-9**” from Page No. 475 to 480 of the Petition.

- iv.** There are no proceedings pending under sections 235 to 251 of the Companies Act, 1956 and sections 217, 219, 221, 224 and 225 of the Companies Act, 2013 against any of the Petitioners Companies.
- v.** The exchange ratio of shares in consideration of the amalgamation has been fixed on the basis of the valuation report obtained from **CA ANITA TOSHNIWAL**, Registered Valuer, IBBI Regn. No. IBBI Registration No. IBBI/RV/06/2020/13669 and the same is marked as “**Annexure: A-7** ” from Page No. 408 to 430 of the Petition.
- vi.** The shares of the Petitioner Companies are not listed on any Stock Exchange.
- vii.** By an Order **dated 22nd February, 2024** in **Company Application (CAA) No. 8/KB/2024** this Tribunal made the following directions with regard to the meeting(s) of shareholders and creditors under Section 230(1) read with Section 232(1)of the Act

I . Meetings dispensed:

Equity Shareholders

Meeting of Equity Shareholders of the Applicant Companies for considering the Scheme are dispensed with under Section

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

230(1) read with Section 232(1) of the Act.

Creditors

Meeting of creditors (secured and unsecured) of the Applicant No. 1 to 6 are dispensed-with under Section 230(1) read with Section 232(1) of the Act.

The Order dated 22nd February, 2024 is annexed as “**Annexure: A-13**” from Page No. 496 to 502 of the Petition.

- viii.** The Petitioners presented the instant petition for sanction of the Scheme. By an Order dated **18th March, 2024** the instant petition was admitted by this Tribunal and fixed for final hearing on **6th May, 2024**.
- ix.** That all the Petitioner Companies has served the notice Vide hand delivery/speed post and-mail pursuant to the provisions of Section 230(5) of the Companies Act, 2013 and Rule 16(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with the **Order dated 18th March, 2024** of this Hon’ble Tribunal upon the following statutory authorities:

Company	Name of Statutory Authorities	Date of Service	Mode of Service
All Petitioner Companies	Regional Director– Eastern Region (Ministry of Corporate Affairs);	01.04.2024	By Hand Delivery
All Petitioner Companies	Registrar of Companies–Kolkata, West Bengal	01.04.2024	By Hand Delivery

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

All Petitioner Companies	Official Liquidator, Kolkata	01.04.2024	By Hand Delivery
All Petitioner Companies	Income Tax Authority	01.04.2024	By Hand Delivery and Speed Post
All Petitioner Companies	All the above Statutory Authorities	.2024	E-mail

- x.** The Petitioner(s) Companies have published advertisements in the Bengali Newspaper i.e., “**Aajkaal**”, and English Newspaper i.e., “**Financial Express**” on **28th March, 2024**. Also, notices were served to all the requisite statutory authorities.
- xi.** In compliance of the aforesaid orders an affidavit was filed on behalf of the Petitioner Companies along with speed post / email/ hand delivery receipts through which notices were served upon the necessary statutory authorities to the Hon’ble Tribunal through e-filing on the NCLT Portal on **17th April, 2024** and served the same physically to the Hon’ble National Company Law Tribunal delivery on **29th April, 2024**.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

- xii.** All statutory formalities requisite for obtaining sanction of the Scheme have been duly complied with by the Petitioners. The Scheme has been made bona fide and is in the interest of all concerned.
- 4.** Pursuant to the said advertisements and notices, the Official Liquidator, High Court of Calcutta (“**OL**”) and The Regional Director, Ministry of Corporate Affairs, Kolkata (“**RD**”) have filed their representations before this Tribunal.
- 5.** The Official Liquidator has filed his report dated **19th April, 2024** and concluded as under:
- “That the Official Liquidator on the basis of information submitted by the Petitioner Companies is of the view that the affairs of the aforesaid Transferor Company 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 Companies Act, 1956/the Companies Act, 2013 whichever is applicable.*
- That in View of the submission made above the Hon’ble National Company Law Tribunal may like to pass such order/ orders as deemed fit and proper in the facts and circumstance of the case.”*
- 6.** The Regional Director, Eastern Region, Kolkata *Vide* his representation dated **3rd May, 2024** (“**RD Representation**”) which has been dealt with by the Petitioners by rejoinder/undertaking dated 8th May, **2024** (“**Rejoinder**”). The same was e -filed through the NCLT Portal on **8th May, 2024** *Vide* Filing No.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

1908134009522024 and was physically submitted to the Hon'ble Tribunal on **19th June, 2024**. The observations of the RD and responses of the Petitioner(s) are summarized as under: -

(a) Paragraph No. 2(a) of RD Affidavit:

That it is submitted that on the examination of report of the Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against the proposed Scheme of Amalgamation. Further, both the applicant companies are updated in filing their Financial Statements and Annual Returns for the financial year ended 31/03/2023.

Paragraph No. 5.(a) of Rejoinder:

The contents of para 2. (a) of the RD Report [as reproduced in para 5.a above] It is matter of record and does not required any explanation.

(b) Paragraph No.2(b) of RD Affidavit:

It is submitted that in the Transferor Company, Fair Vyapaar Private Limited, as per Annual Return as at 31/03/2023, 82,800 Shares (50.00%) are held by Shardaraj Trade AOP and 82,800 Shares (50.00%) Shares are held by Blueprint Securities AOP but no Form BEN-2 regarding these shareholdings/change in Shareholdings has been filed in respect of the members of the respective AOP being the Significant Beneficial Owner of the shares, while such compliance is mandated under section 90 of the Companies Act 2013. Hon'ble Tribunal may direct the petitioner company to file the said form before merger takes place since once merged, the company's filing status shall be extinguished and it shall become free from filing the pending statutory

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

document.

Paragraph No. 5(b) of Rejoinder:

With reference to paragraph 2(b) of the Regional Director Report save what are matter of record rest all statement are denied and disputed. It is matter of record that the Transferor Company, Fair Vyapaar Private Limited, as per Annual Return as at 31/03/2023, 82,800 Shares (50.00%) are held by Shardaraj Trade AOP and 82,800 Shares (50.00%) Shares are held by Blueprint Securities AOP but no Form BEN-2 regarding these shareholdings/change in Shareholdings has been filed in respect of the members of the respective AOP being the Significant Beneficial Owner of the shares, while such compliance is mandated under section 90 of the Companies Act 2013 accordingly the Transferor Company, Fair Vyapaar Private Limited has already filed its BEN – 2 Form on 06.05.2024 having SRN No. F95309993.

A Copy of the said BEN – 2 Form is attached and marked as Annexure “A – 1”.

(c) Paragraph No. 2(c) of RD Affidavit:

Similarly, as per Annual Return as at 31/03/2023, in the Transferor Companies namely Khemisati Commodeal Private Limited, Khemisati Vinimay Private Limited and Sawarnmahal Vyapaar Private Limited, Shares are held by Shardaraj Trade AOP (50%) and Blueprint Securities AOP (50%) and in the Transferor Company, Yuva Sales Private Limited, Shares are held by Simpssoft Tradecom LLP (50%) and Consultivo Vincom LLP (50%). But no Form BEN-2 regarding these shareholdings/change in Shareholdings has been filed in respect of the members of the

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

respective AOP and partners of the LLP being the Significant Beneficial Owner of the shares, while such compliance is mandated under section 90 of the Companies Act 2013. Hon'ble Tribunal may direct the Petitioner Companies to file the said form before merger takes place since once merged, the Transferor Companies' filing status shall be extinguished and it shall become free from filing the pending statutory document.

Paragraph No. 5(c) of Rejoinder:

With reference to paragraph 2(C) of the Regional Director Report save what are matter of record rest all statement are denied and disputed. It is matter of record that as per Annual Return as at 31/03/2023, in the Transferor Companies namely Khemisati Commodeal Private Limited, Khemisati Vinimay Private Limited and Sawarnmahal Vyapaar Private Limited, Shares are held by Shardaraj Trade AOP (50%) and Blueprint Securities AOP (50%) and in the Transferor Company, Yuva Sales Private Limited, Shares are held by Simpssoft Tradecom LLP (50%) and Consultivo Vincom LLP (50%). But inadvertently Form BEN-2 regarding these shareholdings/change in Shareholdings has not been filed in respect of the members of the respective AOP and partners of the LLP being the Significant Beneficial Owner of the shares, while such compliance is mandated under section 90 of the Companies Act 2013. Accordingly the Transferor Companies namely Khemisati Commodeal Private Limited filed its BEN – 2 Form on 06.05.2024 having SRN No. F95310215, the Transferor Companies namely Khemisati Vinimay Private Limited filed its BEN – 2 Form on 06.05.2024 having SRN No. F95313946, the Transferor Companies namely Sawarnmahal Vyapaar Private Limited filed its BEN – 2 Form on 06.05.2024 having SRN No.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

F95313227. Copies of the said BEN-2, Form for Khemisati Commoddeal Private Limited, Khemisati Vinimay Private Limited and Sawarnmahal Vyapaar Private Limited are attached and marked as Annexure "A – 2", "A – 3" and "A – 4" respectively.

(d) Paragraph No. 2(d) of RD Affidavit:

The Petitioner Companies should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Company to the Transferee Company upon sanctioning of the proposed Scheme.

Paragraph No. 5(d) of Rejoinder:

The Deponent duly authorised hereby confirms that the Petitioner Transferee Company undertakes to file list/ details of assets that will be transferred by the Transferor Company upon sanction and confirmation of the Scheme by the Hon'ble Tribunal.

(e) Paragraph No. 2(e) of RD Affidavit:

That the Petitioner company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.

Paragraph No. 5(e) of Rejoinder:

The Transferor Company as well as the Transferee Company submits that it is a Scheme of Amalgamation and there will be no clubbing of Authorised Capital. Hence the provision of Section 232(3)(i) of the Companies Act, 2013 shall not apply to them.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

(f) Paragraph No. 2(f) of RD Affidavit:

That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties from the Transferor Company to it.

Paragraph No. 5(f) of Rejoinder:

The Transferee Company undertakes that it shall pay applicable stamp duty on the transfer of the immovable properties from the Transferor Company to it.

(g) Paragraph No. 2(g) of RD Affidavit:

The Hon'ble Tribunal may kindly direct the Petitioners to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.

Paragraph No. 5(g) of Rejoinder:

The Deponent duly authorised by the Petitioner Companies hereby affirms that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.

(h) Paragraph No. 2(h) of RD Affidavit:

It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 04/04/2024 for their views/observation in the matter. No such views/observation in the matter from the Income Tax Department has been received yet. Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper.

Paragraph No. 6(h) of Rejoinder:

The Income Tax authorities have not made any observations

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

on notice served by the office of the Regional Director. Further the Petitioner Companies have also complied with the directions contained in the order passed by the Hon'ble Tribunal and have effected service upon the Income Tax Department. However, the said department have not made/ filed observation pursuant to the said notices filed by the Petitioner Companies.

We have heard the submissions made by the Ld. Counsel appearing for the Petitioners and Regional Director (ER), MCA, Kolkata. Upon perusing the records and documents in the instant proceedings and considering the submissions and on being satisfied with the clarifications provided by the Petitioners, we allow the petition and make the following **orders: -**

- (a) The "**Scheme of Amalgamation**" mentioned in Paragraph 1 of the Petition, being **Annexure "A-8"** here to, be and is hereby **sanctioned with appointed date as 1st April, 2023** ("Appointed Date") and shall be binding on Fair Vyappar Private Limited, ("Transferor Company No. 1"), Khemisati Commodeal Private Limited ("Transferor company No. 2"), Khemisati Vinimay Private Limited ("Transferor company No. 3"), Sawarnmahal Vyapaar Private Limited ("Transferor company No. 4"), Yuva Sales Private Limited ("Transferor company No. 5"), with **Tirupati Baijnath Poly Plast Limited** (Transferee Company) and their respective shareholders and creditors and all concerned;

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

(b)

TRANSFEROR COMPANIES	TRANSFeree COMPANY
APPOINTED DATE: 01ST APRIL, 2023	
Fair Vyappar Private Limited	Tirupati Baijnath Poly Plast Limited
Khemisati Commodeal Private Limited	
Khemisati Vinimay Private Limited	
Sawarnmahal Vyapaar Private Limited	
Yuva Sales Private Limited	

- (c)** All the property, rights and powers of the Transferor Companies, including those described in the Schedule of Assets herein, be transferred from the said Appointed Date, without any further act or deed, to the Transferee Company, and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013 be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Companies therein but subject nevertheless to all charges now affecting the same, as provided in the Scheme;
- (d)** All the debts, liabilities and duties and obligations of the Transferor Companies to be transferred from the said Appointed Date, without further act or deed, to Transferee Company and shall, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

Transferee Company;

- (e)** All the workmen and employees of the Transferor Companies shall be engaged by the Transferee Company, as provided in the Scheme. All the Obligations / liabilities of the Transferor Companies with regard to their workmen and employees shall be the responsibilities of the Transferee Company;
- (f)** All proceedings and/or suit and/or appeals now pending by or against the Transferor Companies shall be continued by or against Transferee Company, as provided in the Scheme; and the sanctioning of the scheme by this tribunal shall not come in the way of any proceedings pending /contemplated against any of the petitioner companies, for which there levant records shall be preserved by the Transferee company who is any way responsible for attending to any such proceedings on behalf of the constituent companies.
- (g)** With effect from the Appointed Date and up to and including the Effective Date, all legal, arbitration, and tax assessment proceedings /appeals of whatsoever nature by or against the Transferor Companies pending and /or arising on or after the Appointed Date shall be continued and/or enforced by or against the Transferee Company. Any compounding /penalties /liabilities /taxes required to be done on behalf of the Transferor Companies for any violation of the Companies' Act shall be the responsibility of the Transferee Company. The Transferee Company shall also preserve the necessary records in respect of any such

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

pending proceedings, at least till the culmination of such proceedings.

- (h)** In case of any default, including in provisions of income tax in respect of transferred companies, the Income Tax Department, the Registrar of Companies, West Bengal, and all others statutory departments /authorities shall be at liberty to initiate appropriate proceedings against the transferee company which after the sanction of the scheme by this tribunal is in any case shall be responsible for the liabilities /non-compliances of the transferee companies as well. The transferee company shall preserve the relevant records of the transferor companies in this regard.
- (i)** The Transferee Company shall issue and allot shares to the shareholders of the Transferor Companies, the shares in the Transferee Company in accordance with the Scheme;
- (j)** Upon the Scheme being effective, the Transferor Companies shall stand dissolved without winding up from the date of the filing of the certified copy of this order upon the Registrar of Companies, West Bengal;
- (k)** Leave is granted to the petitioners to file the Schedule of Assets & liabilities of the Transferor Companies in the form as prescribed in the Schedule to Form No. CAA- 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within three weeks from the date the order;
- (l)** The Petitioner Companies do within 30 days after the

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

receipt of the certified copy of this order, cause a certified copy thereof to be delivered to the Registrar of Companies, Kolkata for registration and on such certified copies being so delivered, the Transferor Company shall be dissolved with effect from the date or last of the dates of filing of the certified copies of the order, as aforesaid (Effective Date) and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be consolidated accordingly.

- (m)** Any person interested shall be at liberty to apply to this Tribunal in the above matter for such directions so may be necessary;
- 7.** The Petitioners shall supply legible print out of the scheme and schedule of assets in acceptable form to the Registry and the Registry will append such print out, upon verification to the certified copy of the order.
- 8.** The **Company Petition (CAA) No. 53/KB/2024 connected with Company Application (CAA) No. 8/KB/2024** is **disposed of** accordingly.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT NO.II
KOLKATA**

**C.P. (CAA) No.53/KB/2024
Connected with
C.A.(CAA) No.8/KB/2024**

- 9.** Urgent certified copy of this order, if applied or, be supplied to the parties, subject to compliance with all requisite formalities.

**D. Arvind
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

This order signed on the 24th day of July, 2024

Oindrila, K. (LRA)