

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT No-I
KOLKATA**

C.A. (CAA) No. 75/KB/2024

*An application under Section 230(1) read with Section 232(1) of the Companies Act, 2013
read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
and other applicable provisions of the law.*

IN THE MATTER OF:

A Scheme of Amalgamation of (First Motion):

GOODWILL MERCHANDISE 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. U51909WB2009PTC138737 and its registered office at 39, Shakespeare Sarani, Kolkata-700017, West Bengal.

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

And

AUM SOLUTION 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. U72900WB2009PTC138854 and its registered office at A Ply Ghar, 181/1, Nagendra Nath Road, Shop 8, Kolkata- 700028, West Bengal

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

And

HARSAMBHAW VANIJYA 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. U51909WB2009PTC137805 and its registered office at 39, Shakespeare Sarani, Kolkata-700017, West Bengal.

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

And

L.S. EDUCATIONAL 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. U80221WB2010PTC142822, and its registered office at 6/7A AJC Bose Road, Cabin 4, Kolkata-700017, West Bengal.

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

And

PADDOCK VINTRADE LIMITED, a company incorporated under the Companies Act, 2013 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U74900WB2013PLC197597 and its registered office at 6/7A AJC Bose Road, Cabin 4, Kolkata-700017, West Bengal

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

And

PONGO COMMODEAL 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. U74900WB2013PLC197687 and its registered office at 6/7A AJC Bose Road, Cabin 4, Kolkata-700017, West Bengal.

..... Applicant Company No. 6/Transferor Company No.6

And

RBA TRAVEL EXPRESS 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. U63090WB2008PTC240046 and its registered office at A Ply Ghar 181/1 Nagendra Nath Road ,Shop 8, Kolkata-700028, West Bengal.

..... Applicant Company No. 7/Transferor Company No.7

And

RBA MARKETING 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. U51900WB2008PTC239445 and its registered office at A Ply Ghar 181/1 Nagendra Nath Road, Shop 8, Kolkata-700028, West Bengal.

..... Applicant Company No. 8/Transferor Company No.8

And

SEMANGS COMMOSALES 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. U74900WB2013PLC197620 and its registered office at 6/7 A AJC Bose Road Cabin 10 , Kolkata -700017, West Bengal.

..... Applicant Company No. 9/Transferee Company

IN THE MATTER OF:

- 1. GOODWILL MERCHANDISE PRIVATE LIMITED**
- 2. AUM SOLUTION PRIVATE LIMITED**
- 3. HARSAMBHAW VANIJYA PRIVATE LIMITED**
- 4. L.S. EDUCATIONAL PRIVATE LIMITED**
- 5. PADDOCK VINTRADE LIMITED**
- 6. PONGO COMMODEAL LIMITED**
- 7. RBA TRAVEL EXPRESS PRIVATE LIMITED**
- 8. RBA MARKETING PRIVATE LIMITED**
- 9. SEMANGS COMMOSALES LIMITED**

.....APPLICANTS

Date of pronouncing of the order:26.07.2024

Coram:

Bidisha Banerjee : **Member (Judicial)**
Balraj Joshi : **Member (Technical)**

Appearances - For the Applicants:

Ms. Neha Somani, Practising Company Secretary

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. The Court convened through hybrid mode today.
2. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 (“Act”) for dispensation of meetings of shareholders and creditors in connection with the Scheme of Amalgamation of the Transferor Company:

Serial Number	Name of the Companies
Transferor Company Number 1	Goodwill Merchandise Private Limited
Transferor Company Number 2	Aum Solution Private Limited
Transferor Company Number 3	Harsambhaw Vanijya Private Limited
Transferor Company Number 4	L.S. Educational Private Limited
Transferor Company Number 5	Paddock Vintrade Limited
Transferor Company Number 6	Pongo Commodeal Limited
Transferor Company Number 7	RBA Travel Express Private Limited
Transferor Company Number 8	RBA Marketing Private Limited

with **Semangs Commosales Limited**, being the Applicant Company No. 9 above named (“**Transferee Company**”) whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date. i.e. **1st April, 2023** in the manner and on the terms and conditions stated in the

said Scheme of Amalgamation (“Scheme”). The Copy of the said Scheme of Amalgamation is annexed to the Company Application in **Annexure S** in **Volume V** at **Page No. 801 - 833**.

3. The Board of Directors of the Applicant Companies at their Board Meetings held on the following dates, approved the Scheme of Amalgamation:

Name of the Companies	Date of the Board Meetings
Goodwill Merchandise Private Limited	18.12.2023
Aum Solution Private Limited	18.12.2023
Harsambhaw Vanijya Private Limited	18.12.2023
L.S. Educational Private Limited	18.12.2023
Paddock Vintrade Limited	18.12.2023
Pongo Commodeal Limited	18.12.2023
RBA Travel Express Private Limited	18.12.2023
RBA Marketing Private Limited	18.12.2023
Semangs Commosales Limited	18.12.2023

4. It is further submitted by the Ld. Authorised Representative appearing for the Applicant Companies that the shares of all the Applicant Companies are **not** listed on any stock exchange. Further, the Applicant Companies have the following classes of shareholders and creditors: -

Applicant Company No.	Number of Equity Shareholders as on 31st October, 2023	Number of Secured Creditors as on 31st October, 2023	Number of Unsecured Creditors as on 31st October, 2023
Applicant No. 1	4	NIL	5
Applicant No. 2	6	NIL	4
Applicant No. 3	4	NIL	5
Applicant No. 4	6	NIL	4
Applicant No. 5	8	NIL	8
Applicant No. 6	8	NIL	6
Applicant No. 7	3	NIL	5
Applicant No. 8	3	NIL	4
Applicant No. 9	7	NIL	7

5. The Ld. Authorised Representative appearing for the Applicant Companies submits that the Valuation Report regarding recommendation of equity share exchange ratios for the proposed merger of Goodwill Merchandise Private Limited, Aum Solution Private Limited, Harsambhaw Vanijya Private Limited, L.S. Educational Private Limited, Paddock Vintrade Limited, Pongo Commodeal Limited, RBA Travel Express Private Limited, RBA Marketing Private Limited with Semangs Commosales Limited dated 11.12.2023 has been prepared by Shivam Mundra, Registered Valuer having Registration No. IBBI/RV/06/2023/15313 which is annexed with the Company Application being **Annexure G** in **Volume VIII** at **Page No. 1411 – 1432**.

6. The Ld. Authorised Representative appearing for the Applicant Companies submits that 100% of the Equity Shareholders of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5, Transferor Company 7, Transferor Company 8 and the Transferee Company have given their consent and 99.79 % Equity Shareholders of the Transferor Company 6 have given their consent to the Scheme in writing by way of affidavits for the

approval of the proposed Scheme of Amalgamation which is annexed with the Company Application being **Annexure V in Volume V, VI and VII** at Page No. **932 – 1164**.

7. The Ld. Authorised Representative appearing for the Applicant Companies submits that 96.75% in value of the unsecured creditors of the Applicant No. 1, 100 % in value of the unsecured creditors of the Applicant No. 2, 96.99% in value of the unsecured creditors of the Applicant No. 3, 100 % in value of the unsecured creditors of the Applicant No. 4, 99.46 % in value of the unsecured creditors of the Applicant No. 5, 100 % in value of the unsecured creditors of the Applicant No. 6, 100 % in value of the unsecured creditors of the Applicant No. 7, 100 % in value of the unsecured creditors of the Applicant No. 8, 98.25 % in value of the unsecured creditors of the Applicant No. 9 have given their consent to the Scheme in writing by way of affidavits for the approval of the proposed Scheme of Amalgamation which is annexed with the Company Application being **Annexure X in Volume VII and VIII** at **Page No. 1201 - 1406**.
8. The certificate by the Chartered Accountant in respect of the Transferee Company verifying conformity with Accounting Standard under Section 133 of the Companies Act, 2013 is annexed with the Company Application in **Annexure Y in Volume VIII** at **Page No. 1407 -1410**.
9. Directions are sought accordingly for dispensing the meetings of Equity Shareholders and Unsecured Creditors of the Applicant Companies.
10. Heard the Ld. Authorised Representative for the Applicant Companies and upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and make the following orders:
 - a) In view of the consents given through affidavit by the Equity Shareholders and Unsecured Creditors of the Applicant Companies, the meetings of the Equity

Shareholders, Unsecured Creditors of the respective companies are dispensed with under Section 230(1) read with Section 232(1) of the Act.

b) The Applicant Companies to serve a notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on:

- Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
- Registrar of Companies, Kolkata, West Bengal with whom the Applicants are registered;
- Official Liquidator, High Court, Calcutta;
- Income Tax Department having jurisdiction over the Applicants;
- Jurisdictional GST Authorities depending on the applicability;

These notices shall be sent through hand delivery against a stamped receipt or by speed post and also by email within two weeks from the date of receiving this order. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in Form No. CAA 3 of the said Rules with necessary variations, incorporating the directions herein. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Authorised Representative of the said Applicants. If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Scheme of Amalgamation.

- c) The Applicant Companies shall file an affidavit of service, to report to this Tribunal that the directions regarding the issuance of notices have been duly complied with.
11. The application being **Company Application (CAA) No. 75/KB/2024** is disposed of accordingly.
12. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

Balraj Joshi
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Order signed on this, the 26th Day of July, 2024.

BD