

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-II
COMPANY APPLICATION NO: CA (CAA) No. 132/KB/2024**

**An application under Section 230-232 and other applicable provisions
of the Companies Act, 2013 read with the Companies (Compromise and
Arrangement and Amalgamation) Rules, 2016;**

In the matter of:

A Scheme of amalgamation (First Motion)

BLUEBELL TRADERS PRIVATE LIMITED, having its registered office at 64A,
Hemanta Basu Sarani, 2nd Floor, Room No. 210, R.N. Mukherjee Road,
Kolkata, West Bengal, India, 700001 having Corporate Identification No.
U51109WB1996PTC077471

.....Transferor Company 1

AND

MONTREAL TIE-UP PRIVATE LIMITED, having its registered office at
83/85, Netaji Subhas Road, 3rd Floor, Room No.-306, Kolkata, West Bengal,
India, 700001 having Corporate Identification No.
U51909WB1995PTC070793

.....Transferor Company 2

AND

NEELAM FINVEST PRIVATE LIMITED, having its registered office at 64A
Heamanta Basu Sarani, 2nd Floor, Room No. 210, R.N. Mukherjee Road,
Kolkata, West Bengal, India, 700001 having Corporate Identification No.
U65922WB1991PTC051268

.....Transferor Company 3

AND

MONTEX COMMERCIAL PRIVATE LIMITED, having its registered office at
64A, Hemanta Basu Sarani, 2nd Floor, Room No. 210, R.N. Mukherjee Road,
Kolkata, West Bengal, India, 700001, having Corporate Identification No.

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U51909WB1996PTC076955

.....Transferee Company

AND

In the matter of

1. Bluebell Traders Private Limited
2. Montreal Tie-Up Private Limited
3. Neelam Finvest Private Limited
4. Montex Commercial Private Limited

.....Applicants

Date of pronouncing the order: 15/7/2024

Coram:

Smt. Bidisha Banerjee : **Member (Judicial)**

Shri D. Arvind : **Member (Technical)**

Appearances (through video conferencing):

For the Applicants:

Udit Agarwal, Advocate

Aditi Jhunjhunwala, Practicing Company Secretary

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. The court convened in 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 orders and directions with regard to meetings of shareholders and creditors in connection with the

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Scheme of Amalgamation between Bluebell Traders Private Limited (**Transferor Company 1 or Applicant Company 1**), Montreal Tie-Up Private Limited (**Transferor Company 2 or Applicant Company 2**), Neelam Finvest Private Limited (**Transferor Company 3 or Applicant Company 3**), with Montex Commercial Private Limited situated within the Kolkata jurisdiction of the Hon'ble National Company Law Tribunal (**Transferee Company**) and their respective shareholders. The Scheme provides for merger of Applicants 1 to 3 with the Transferee Company/Applicant 4 from the Appointed Date, viz 1st April, 2023 in the manner and on the terms and conditions stated in the said Scheme of Arrangement ("**Scheme**").

3. It is submitted by Ld. Counsel appearing for the Applicants that the shares of none of the Applicant Companies are listed on any of the stock exchanges. Further, the Applicants have the following classes of shareholders and creditors: -

Particulars	Equity shareholders as on 15.03.2024	Preference shareholders as on 15.03.2024	Unsecured creditors as on 15.03.2024	Secured Creditors as on 15.03.2024
Transferor Company 1	9	NIL	2	NIL
Transferor Company 2	7	NIL	1	NIL
Transferor Company 3	7	NIL	NIL	NIL
Transferee Company	6	NIL	2	NIL

4. The Board of Directors of the Applicants have, at their Board Meetings held on 01.02.2024, approved and resolved to carry out the Scheme of Amalgamation.

5. It is further submitted that all Equity Shareholders of all the Applicants and 100% in value of Unsecured Creditor of the Applicant 1, 2 & 4 have already given their consent to the Scheme by way of affidavits which are annexed to the Company Application. Ld. Counsel submits that none of the Applicant Companies have secured creditors, hence, the requirement of obtaining consent and/or holding meeting of secured creditors does not arise.
6. Directions are sought accordingly for dispensing with meetings of the equity shareholders and unsecured creditors who have already given their consent to the Scheme.
7. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders:-
 - a. In view of the consents given on affidavit form by all the equity shareholders of Applicants 1 to 4, meetings of the Equity Shareholders of Applicants 1 to 4 are dispensed with under Section 230(1) read with Section 232(1) of the Act.
 - b. In view of the fact Applicant 3 has NIL Unsecured/Secured Creditors, the requirement of holding meetings of the Unsecured and/or Secured Creditors of such Applicants do not arise.
 - c. In view of the fact that the Unsecured Creditor of the Applicant 1, Applicant 2 and Applicant 4 has given their consent, meeting of the Unsecured Creditor of Applicant 1, Applicant 2 and Applicant 4 is dispensed with. Further, in view of the fact that Applicant 1, Applicant 2 and Applicant 4 does not have secured creditor, the requirement of holding meeting of the secured Creditor does not arise.
8. 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 be served on the

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- a. Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
- b. Registrar of Companies with whom the Applicant(s) are registered; Official Liquidator; and
- c. Income Tax Department having jurisdiction over the Applicant(s),

by sending the same by hand delivery through special messenger or by post or by email within two weeks from the date of receiving this order. 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 Applicant(s). 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. 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. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

9. The Applicants to file an affidavit proving service to report to this Tribunal that the directions regarding the issuance of notices have been duly complied with.
10. The **application being CA (CAA) No. 132/KB/2024** is **disposed of** accordingly.

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11. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Signed this, on the 15th day of July, 2024

NKS(LRA)