

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P.(CAA)/74(KB)2024  
IN  
C.A.(CAA)/2(KB)2024

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 08<sup>TH</sup> MAY 2024**

IN THE MATTER OF	PRIVI EXPORTS PRIVATE LIMITED
UNDER SECTION	SEC. 230-232 - SECOND MOTION

**Appearance (via video conferencing/physically)**

Ms. Priyanka Jain, Adv. ] For the Petitioner

**ORDER**

- Ld. Counsel for the petitioner present.
- The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 (“Act”) for sanction of Scheme of Amalgamation by and amongst Avima Exports Pvt. Ltd. being the Petitioner Company 1 above named (“**Transferor Company 1**”) and Prachi Enterprises Pvt. Ltd. being the Petitioner Company 2 above named (“**Transferor Company 2**”) with Privi Exports Private Limited being the Petitioner Company 3 abovenamed (“**Transferee Company**”) whereby and whereunder the Transferor Company 1 and 2 are proposed to amalgamate with the Transferee Company with effect from the Appointed Date, viz **1<sup>st</sup> April 2023** in the manner and as per the terms and conditions stated in the said Scheme of Amalgamation (“**Scheme**”).

Sl. No.	Name of the Company	Company as per the Scheme	Party type in the Company Petition	Relevant Annexure
1.	Avima Exports Pvt. Ltd.	Transferor Company 1	Petitioner Company 1	Scheme of Amalgamation is annexed to the Company Petition being <b>Annexure “G”, Volume II,</b>
2.	Prachi Enterprises Pvt. Ltd.	Transferor Company 2	Petitioner Company 2	
3.	Privi Exports	Transferee	Petitioner	

	Private Limited	Company	Company 3	<b>Page Nos. 252-272.</b>
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2. By an order dated 31<sup>st</sup> January 2024 in Company Application (CAA) No. 02/KB/2024, this Hon'ble National Company Law Tribunal, Kolkata Bench ("**Hon'ble Tribunal**") made the following directions with regard to meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:

**a) Meetings dispensed:**

Meetings of the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Companies are dispensed under Section 230(1) read with Section 232(1) of the Act.

**b) Meeting not required to be conducted:**

Given that there are nil Secured Creditors in all the Applicant Companies, the question of conducting the meeting does not arise.

(A copy of the Order is annexed to the Company Petition marked as "**Annexure M**", **Volume- II, Page Nos. 328-334**)

3. The Ld. Authorized Representative for the Petitioners submits that the shareholders, and unsecured creditors having approved the Scheme, the Petitioners now seek admission of the instant petition, presented by them for sanction of the Scheme.

4. The Ld. Authorized Representative for the Petitioners further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 31<sup>st</sup> January 2024 made in C.A. (CAA) No. 02/KB/2024, notice along with all accompanying documents have already been served on 2<sup>nd</sup> February 2024 via Hand delivery and on 3<sup>rd</sup> February 2024 via E-mail on the Statutory/Sectoral Authorities, as directed by the said order, upon –

- (i) the Central Government through the Regional Director (Eastern Region) - Ministry of Corporate Affairs;
- (ii) Registrar of Companies, West Bengal with whom the Petitioners are registered;
- (iii) Income Tax Department having jurisdiction over the Petitioners; and
- (iv) Official Liquidator, High Court, Calcutta.

An affidavit proving service, as aforesaid, has been filed by the Petitioners. A copy of the said Affidavit of Service dated 3<sup>rd</sup> February 2024 is annexed to the Company Petition marked as “**Annexure N**”, **Volume– II, Page Nos. 335-350**.

<b>Sl. No.</b>	<b>Regulatory Authorities</b>	<b>Date of hand delivery</b>	<b>Date of e-mail</b>
1.	Regional Director, Eastern Region, Ministry of Corporate Affairs	2 <sup>nd</sup> February 2024	3 <sup>rd</sup> February 2024
2.	Registrar of Companies, West Bengal	2 <sup>nd</sup> February 2024	3 <sup>rd</sup> February 2024
3.	Income Tax assessing Officer	2 <sup>nd</sup> February 2024	3 <sup>rd</sup> February 2024
4.	Deputy/ Assistant Commissioner of Income Tax	2 <sup>nd</sup> February 2024	3 <sup>rd</sup> February 2024
5.	Official Liquidator, High Court, Kolkata	2 <sup>nd</sup> February 2024	3 <sup>rd</sup> February 2024

The Regional Director and Income Tax Officer have filed their representations which will be duly responded to by the Petitioner Companies within due course of time.

5. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioners, we admit the instant Petition and fix the next date of hearing on **24<sup>th</sup> June, 2024**.
6. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioners shall cause notice of hearing to be advertised in the “**Financial Express**” in English and “**Aajkal**” in Bengali as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“CAA Rules”).
7. Another notice pursuant to Section 230(5) of the Companies Act, 2013 along with accompanying documents, including the copies of the aforesaid Scheme, as sent earlier, shall be served again on the aforesaid Statutory Authorities by sending the same to them by hand delivery through special messenger or by post or by email within one week from the date of receiving this order. The notice shall specify the next date of

hearing of the Petition, as aforesaid, and state that representation, if any, and if not already filed, should be filed before this Tribunal no later than 7 (seven) days before the next date of hearing of the Petition and a copy of such representation should be simultaneously sent to the Authorized Representatives of the said Petitioners. 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. Such notice shall be sent in Form No. CAA 3 of the CAA Rules with necessary variations, incorporating the directions herein.

8. The Petitioner Companies shall file an affidavit confirming compliance of the abovementioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
9. The Petitioners may also file their rejoinder affidavit(s) dealing with the objections/ observations, if any, of the Authorities, 2 (Two) days before the next date of hearing.
10. An urgent certified copy of this order may be issued, if applied for, upon compliance with all the requisite formalities.

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

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