

DIVISION BENCH

S-8

COURT - I

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P.(CAA)/75(KB)2024
IN
C.A.(CAA)/191(KB)2023

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

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 08TH MAY 2024

IN THE MATTER OF	BHARTIA COMMODITIES PRIVATE LIMITED
UNDER SECTION	SEC. 230-232 - SECOND MOTION

Appearance via video conference/physically

For Applicants

Mr. Sunil Choraria, ACS

ORDER

1. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 (“Act”) for sanction of the Scheme of Amalgamation of Bhartia Commodities Private Limited, being the Petitioner No.1 abovenamed (“**Transferor Company No.1**” or “**Petitioner No.1**” or “**BCPL**”), Ecozone Commercial Private Limited being the Petitioner No.2 abovenamed (“**Transferor Company No.2**” or “**Petitioner No.2**” or “**ECPL**”), and Shashank Mercantile Private Limited, being the Petitioner No.3 abovenamed (“**Transferor Company No.3**” or “**Petitioner No.3**” or “**SMPL**”) with Bhartia Stock Broking Private Limited, being the Petitioner No.4 abovenamed (“**Transferee Company**” or “**Petitioner No.4**” or “**BSBPL**”) whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date, viz 31st March, 2023 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (“**Scheme**”).
2. By an order dated 31st October, 2023 in Company Application (CAA) No. 191/ KB / 2023, this 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: -

Meetings dispensed: Meetings of the Equity Shareholders and Creditors of the Petitioner No. 1, Petitioner No. 2, Petitioner No. 3, and Petitioner No. 4 are dispensed with under Section 230(1) read with Section 232(1) of the Act.

3. No Requirement of meetings-

(i) Meetings of Creditors of Applicant Companies are not required to be held since there are NIL creditors in all the applicant companies as per Auditor's Certificate.

(ii) The Learned Counsel for the Petitioners submits that the meeting of the Equity Shareholders of all Petitioner Companies for considering the Scheme be dispensed with in view of consents received from all shareholders of the Petitioner Companies by way of affidavits

4. The Learned Counsel for the Petitioner(s) further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 31st October,2023 in Company Application (CAA) No. 191/ KB / 2023, notice along with all accompanying documents has already been served on (i) Registrar of Companies (West Bengal)by hand delivery on 8th November,2023; (ii) the Regional Director, Eastern Region(Ministry of Corporate Affairs); (iii) Official Liquidator; (iv) Income Tax Officer having jurisdiction over the Petitioner(s) by hand delivery on 9th November,2023, and (v) National Stock Exchange of India by hand delivery on 10th November,2023. An affidavit proving service, as aforesaid, has been filed by the Petitioner(s).

5. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioner(s), we admit the instant petition and fix the next date of hearing on **26.06.2024**.

6. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioner(s) shall cause notice of hearing to be advertised in the **Financial Express** in English and **Aajkaal** 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 and statement under the provisions of the Companies Act, 2013, 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 Authorised Representative of the said Petitioner(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. Such notice shall be sent in Form No. CAA3 of the CAA Rules with necessary variations, incorporating the directions herein.

8. The Petitioner(s) to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
9. The Petitioner(s) 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.

Balraj Joshi
Member (Technical)

Bidisha Banerjee
Member (Judicial)