

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH, COURT NO-II

Transfer Petition TP/74(KB)2024

Application 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 Arrangement (First Motion):**

In the Matter of:

ALANKRIT VYAPAAR PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB1995PTC074705) and having its Registered Office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, RabindraSarani, Kolkata-700001 in the State of West Bengal .

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

-And-

In the matter of:

CAPTAIN TRADE & AGENCIES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB2009PTC131787) and having its Registered Office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, RabindraSarani, Kolkata-700 001 in the State of West Bengal.

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

-And-

In the matter of:

DREAMON COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51109WB1996PTC082305) and having its Registered Office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, RabindraSarani, Kolkata-700001, in the State of West Bengal.

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

-And-

In the matter of:

EMERSEC HOLDINGS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1995PTC071123) and having its Registered Office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, Rabindra Sarani, Kolkata-700001, in the State of West Bengal .

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

-And-

In the matter of:

JEMCO VANIJYA PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100WB1996PTC077484) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, RabindraSarani, Kolkata-700 001, in the State of West Bengal.

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

-And-

In the matter of:

JET(INDIA) PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100WB1984PTC038205) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court,18, RabindraSarani, Kolkata, West Bengal - 700001, in the State of West Bengal.

...Transferor Company No.6 / Non-Applicant.

-And-

In the matter of:

M.L. FINLEASE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65910WB1997PTC125277) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, RabindraSarani, Kolkata-700 001 in the State of West Bengal.

...Transferor Company No.1 / Non-Applicant.

-And-

In the matter of:

NIKITA ELECTROTRADES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB1992PTC054339) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, RabindraSarani, Kolkata-700001, in the State of West Bengal.

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

-And-

In the matter of:

PURVI VANIJYA NIYOJAN LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L51909WB1980PLC033087) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, Rabindra Sarani, Kolkata-700001, in the State of West Bengal.

...Transferor Company No.9 / Non Applicant .

-And-

In the matter of:

RAGHAV COMMERCIAL LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB1977PLC030874) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, Rabindra Sarani, Kolkata-700001, in the State of West Bengal.

...Transferor Company No.10 / Non Applicant .

-And-

In the matter of:

SHASHI COMMERCIAL COMPANY LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65921WB1978PLC031789) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, Rabindra Sarani, Kolkata-700001, in the State of West Bengal.

...Transferor Company No.11 / Non Applicant .

-And-

In the matter of:

STRENGTH FINCAP MARKETS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U23209WB1994PTC062134) and having its registered office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, Rabindra Sarani, Kolkata-700001, in the State of West Bengal.

...Transferor Company No.12 / Non Applicant .

-And-

In the matter of:

BHARAT INVESTMENT GROWTH LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100HR1984PLC112000) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram, 122011, in the State of Haryana within the aforesaid jurisdiction;

...Transferor Company No.13 / Applicant No 1 .

-And-

In the matter of:

GILTEDGED INDUSTRIAL SECURITIES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN:

U65100HR1975PLC111048) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63 Gurugram - 122011, in the State of Haryana.

...Transferor Company No.14 / Applicant No 2 .

-And-

In the matter of:

INVESTORS INDIA LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U74899HR1971PLC105958) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana, within the aforesaid jurisdiction;

...Transferor Company No.15 / Applicant No 3 .

-And-

In the matter of:

INDIA TEXFAB MARKETING LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100HR1991PLC101442) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana.

...Transferor Company No.16 / Applicant No 4.

-And-

In the matter of:

KALATI HOLDINGS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100HR1991PTC101443) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana.

...Transferor Company No.17 / Applicant No 5 .

-And-

In the matter of:

LNJ FINANCIAL SERVICES LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100HR1974PLC101472) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana.

...Transferor Company No.18 / Applicant No 6 .

-And-

In the matter of:

N R FINVEST PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100HR1995PTC101444) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana.

...Transferor Company No.19 / Applicant No 7.

-And-

In the matter of:

SHRASTI MARKETING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909HR2009PTC104547) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana.

...Transferor Company No.20 / Applicant No 8 .

-And-

In the matter of:

UTTRI INVESTMENTS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U65100HR1983PTC101471) and having its registered office at 702, 7th Floor Baani City Centre, Sector-63, Gurugram-122011 in the State of Haryana.

...Transferor Company No.21 / Applicant No 9.

-And-

In the Matter of:

REDROSEVANIJYA PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100WB2009PTC132215) and having its Registered Office at Room No. 303, 3rd Floor, Gate No.-2, Poddar Court, 18, Rabindra Sarani, Kolkata-700001, in the State of West Bengal .

...Transferee Company / Non Applicant.

-And-

In the matter of:

1. **ALANKRIT VYAPAAR PRIVATE LIMITED ****
2. **CAPTAIN TRADE & AGENCIES PRIVATE LIMITED****
3. **DREAMON COMMERCIAL PRIVATE LIMITED****
4. **EMERSEC HOLDING PRIVATE LIMITED****
5. **JEMCO VANIJYA PRIVATE LIMITED****
6. **JET(INDIA) PRIVATE LIMITED****
7. **M.L.FINLEASEPRIVATE LIMITED****
8. **NIKITA ELECTROTRADES PRIVATE LIMITED****
9. **PURVI VANIJYA NIYOJAN LIMITED****
10. **RAGHAV COMMERCIAL LIMITED ****
11. **SHASHI COMMERCIAL COMPANYLIMITED****
12. **STRENGTH FINCAP MARKETS PRIVATE LIMITED ****
13. **BHARAT INVESTMENT GROWTHLIMITED**
14. **GILTEDGED INDUSTRIAL SECURITIESLIMITED**
15. **INVESTORS INDIA LIMITED**
16. **INDIA TEXFAB MARKETING LIMITED**
17. **KALATI HOLDINGS PRIVATE LIMITED**
18. **LNJ FINANCIAL SERVICES LIMITED**
19. **N R FINVEST PRIVATE LIMITED**
20. **SHRASTI MARKETING PRIVATE LIMITED**

21. **UTTRI INVESTMENTS PRIVATE LIMITED**
22. **REDROSE VANIJYA PRIVATE LIMITED ****

.... **APPLICANTS**

Date of pronouncing the order: 14/05/2024

Coram:

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

For the Applicants : 1. Ms. Manju Bhuteria, Advocate
2. Ms. Aisha Amin, Advocate

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. It is submitted by Ld. counsel appearing for the Applicant(s) that the Company Application CA(CAA) NO 47 / CHD/HRY / 2023 was filed before the Chandigarh Bench of this Tribunal under whose jurisdiction the Applicant Companies fall for seeking orders and directions with respect to the meeting of shareholders and creditors.
2. It is submitted by Ld. counsel appearing for the Applicant(s) that the Principal Bench vide order dated 09-02-2024 passed in Transfer Application T.A (Comp.Act) No 53 /PB/2023 passed order at Paragraph 10 which reads as below :
“ In this view this Tribunal is inclined to transfer the Company Application bearing CA(CAA) NO 47 / CHD/2023 which shall be heard

jointly with CA(CAA) NO 174 / KB/ 2023 before the to the NCLT Kolkata Bench as prayed in the interest of justice .”

3. It is submitted by Ld. counsel appearing for the Applicant(s) that this Bench of the Tribunal vide its order dated 21-11-2023 passed in Company Application CA(CAA) NO 174 / KB / 2023 has already passed orders in relation to Non Applicants .
4. It is submitted by Ld. counsel appearing for the Applicant(s) that 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 Scheme of Arrangement:
 - (a) For reduction of share capital of **BHARAT INVESTMENT GROWTH LIMITED - Transferor Company No.13 / Applicant No 1 by refunding of surplus cash to the relevant shareholders who hold 81,200 shares of the Company**
 - (b) For amalgamation of

Alankrit Vyapaar Private Limited	Transferor Company No 1 / Non Applicant
Captain Trade & Agencies Private Limited	Transferor Company No 2 / Non Applicant
Dreamon Commercial Private Limited	Transferor Company No 3 / Non Applicant
Emersec Holding Private Limited	Transferor Company No 4 / Non Applicant
JemcoVanijya Private Limited	Transferor Company No 5 / Non Applicant
Jet(India) Private Limited	Transferor Company No 6 / Non Applicant
M.L.Finlease Private Limited	Transferor Company No 7 / Non Applicant
Nikita Electrotrades Private Limited	Transferor Company No 8 / Non Applicant
Purvi VanijyaNiyojan Limited	Transferor Company No 9 / Non Applicant

	Applicant
Raghav Commercial Limited	Transferor Company No 10 / Non Applicant
Shashi Commercial Company Limited	Transferor Company No 11 / Non Applicant
Strength Fincap Markets Private Limited	Transferor Company No 12 / Non Applicant
Bharat Investment Growth Limited	Transferor Company No 13 / Applicant No 1
Giltedged Industrial Securities Limited	Transferor Company No 14 / Applicant No 2
Investors India Limited	Transferor Company No 15 / Applicant No 3
India Texfab Marketing Limited	Transferor Company No 16 / Applicant No 4
Kalati Holdings Private Limited	Transferor Company No 17 / Applicant No 5
LNJ Financial Services Limited	Transferor Company No 18 / Applicant No 6
N R Finvest Private Limited	Transferor Company No 19 / Applicant No 7
Shrasti Marketing Private Limited	Transferor Company No 20 / Applicant No 8
Uttri Investments Private Limited	Transferor Company No 21 / Applicant No 9

With Redrose Vanijya Private Limited - Transferee Company / Non-Applicant from the **Appointed Date as defined in the Scheme**, in the manner and on the terms and conditions stated in the said **Scheme of Arrangement** ("Scheme"). A copy of the said Scheme is annexed to the Company Application marked – **Annexure – A23** in VOL II at Page No 251 to 343.

- It is submitted by Ld. counsel appearing for the Applicant(s) that the **Appointed Date** as per the **Scheme means April 01, 2023 and in the event the scheme is sanctioned after 30th November, 2023 then the Appointed Date shall be April 01, 2024.**

6. It is submitted by Ld. Counsel appearing for the Applicants (s) that the Transferor Company No 1, Transferor Company No 3, Transferor Company No 4 , Transferor Company No 5, Transferor Company No 6 , Transferor Company No 7, Transferor Company No 8, Transferor Company No 9, Transferor Company No 10, Transferor Company No 12, Transferor Company No 13, Transferor Company No 14, Transferor Company No 16, Transferor Company No 17 and Transferor Company No 18 are all **NBFC** Company duly registered with Reserve Bank of India and is holding a valid Certificate of Registration issued by the said Bank.

It is further submitted by the Ld. Counsel appearing for the Applicant(s) that the Transferor Company No 11, Transferor Company No 15, Transferor Company No 21 are also a NBFC Company and its Certificate of Registration issued by the Reserve Bank of India has been cancelled and the said Applicant has filed writ petition before the Hon'ble Calcutta High Court, for revocation of the order and for restoration of Certificate of Registration.

7. It is submitted by Ld. counsel appearing for the Applicant(s) that the Board of Directors of the Applicant Companies have at their respective meeting held on 01ST June, 2023 have passed resolution adopting the proposed Scheme of Arrangement. A copy of the Resolution passed by the Board of Directors of the Applicant Companies are annexed as mentioned herein below to the Company Application :

TRANSFEROR COMPANY NO 13 / APPLICANT NO 1	A117	VOL 13	2175 TO 2176
TRANSFEROR COMPANY NO 14 / APPLICANT NO 2	A124	VOL 13	2334 TO 2335
TRANSFEROR COMPANY NO 15 / APPLICANT NO 3	A132	VOL 14	2530 TO 2531
TRANSFEROR COMPANY NO 16 / APPLICANT NO 4	A140	VOL 15	2660 TO 2661
TRANSFEROR COMPANY NO 17 /	A148	VOL	2795 TO

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APPLICANT NO 5		16	2796
TRANSFEROR COMPANY NO 18 / APPLICANT NO 6	A156	VOL 17	2930 TO 2931
TRANSFEROR COMPANY NO 19 / APPLICANT NO 7	A163	VOL 17	3054 TO 3055
TRANSFEROR COMPANY NO 20 / APPLICANT NO 8	A170	VOL 18	3156 TO 3156A
TRANSFEROR COMPANY NO 21 / APPLICANT NO 9	A177	VOL 18	3237 TO 3238

8. It is submitted by Ld. counsel appearing for the Applicant(s) that the Valuation Report dated 29-05-2023 recommending the Swap Ratio has been prepared by CA Vidhi Chandak, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Application marked – **Annexure – A24** in VOL II at Page No 344 to 379.
9. It is submitted by Ld. counsel appearing for the Applicant(s) that the statutory auditors of the Transferee Company / Non-Applicant have by their certificate dated 12-07-2023 confirmed that the Accounting Treatment proposed in the Scheme of Arrangement is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and Rules made there under. A copy of the said Certificate issued by Statutory Auditor of the Transferee Company / Non Applicant is annexed to the Company Application marked – **Annexure – A188** in VOL 20 at Page No 3392 to 3393.
10. It is submitted by Ld. counsel appearing for the Applicant(s) that the statutory auditors of the Transferor Company No 13 / Applicant No 1 have by their certificate dated 01-08-2023 confirmed that the Accounting Treatment proposed in the Scheme of Arrangement in relation to Reduction of Capital is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and Rules made there under. A copy of the said Certificate

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issued by Statutory Auditor of the Transferor Company No 13 / Applicant No 1 is annexed to the Company to the Company Application marked – **Annexure – A189** in VOL 20 at Page No 3394 to 3396.

11. It is submitted by Ld. counsel appearing for the Applicant(s) that, the Applicant(s) have the following classes of shareholders and creditors:-

PARTICULARS	AS ON 30 TH MARCH, 2023			
	EQUIT Y SHARE HOLDE RS	PREFERE NCE SHARE HOLDER S	SECURE D CREDIT ORS	UNSECU RED CREDITO RS
TRANSFEROR COMPANY NO 13 / APPLICANT NO 1	233	NIL	NIL	2
TRANSFEROR COMPANY NO 14 / APPLICANT NO 2	7	8	NIL	9
TRANSFEROR COMPANY NO 15 / APPLICANT NO 3	7	7	NIL	1
TRANSFEROR COMPANY NO 16 / APPLICANT NO 4	7	9	NIL	NIL
TRANSFEROR COMPANY NO 17 / APPLICANT NO 5	5	6	NIL	NIL
TRANSFEROR COMPANY NO 18 / APPLICANT NO 6	12	NIL	NIL	3
TRANSFEROR COMPANY NO 19 / APPLICANT NO 7	8	NIL	NIL	2
TRANSFEROR COMPANY NO 20 / APPLICANT NO 8	6	NIL	NIL	1
TRANSFEROR COMPANY NO 21 / APPLICANT NO 9	6	NIL	NIL	6

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12. It is submitted by Ld. counsel appearing for the Applicant(s) that, the Auditors Certificate , the Affidavit of Consents, the calculation of percentage of consents are as below :

	Nos	% of Consent	Annexure	Auditors Certificate Page no	Affidavit Of Consent Page no
EQUITY SHAREHOLDERS					
TRANSFEROR COMPANY NO 13 / APPLICANT NO 1**	233	95.63	A118	VOL 13 PAGE NO 2177 TO 2186	VOL 12 PAGE NO 2193 TO 2264
TRANSFEROR COMPANY NO 14 / APPLICANT NO 2	7	100	A125	VOL 14 PAGE NO 2336	VOL 14 PAGE NO 2337 TO 2375
TRANSFEROR COMPANY NO 15 / APPLICANT NO 3	7	100	A133	VOL 15 PAGE NO 2532	VOL 15 PAGE NO 2533 TO 2570
TRANSFEROR COMPANY NO 16 / APPLICANT NO 4	7	100	A141	VOL 15 PAGE NO 2662	VOL 15 PAGE NO 2663 TO 2700
TRANSFEROR COMPANY NO 17 / APPLICANT NO 5	5	100	A149	VOL 16 PAGE NO 2797	VOL 16 PAGE NO 2798 TO 2824
TRANSFEROR COMPANY NO 18 / APPLICANT NO 6	12	100	A157	VOL 17 PAGE NO 2932	VOL 17 PAGE NO 2933 TO 2994
TRANSFEROR COMPANY NO 19 / APPLICANT NO 7	8	100	A164	VOL 18 PAGE NO 3056	VOL 18 PAGE NO 3057 TO 3102
TRANSFEROR COMPANY NO 20 / APPLICANT NO 8	6	100	A171	VOL 18 PAGE NO 3157	VOL 18 PAGE NO 3158

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					TO 3187
TRANSFEROR COMPANY NO 21 / APPLICANT NO 9	6	100	A178	VOL 19 PAGE NO 3239	VOL 19 PAGE NO 3240 TO 3275
NOTE : ** % CALCULATION AT PAGE NO 2187 TO 2192					
PREFERENCE SHAREHOLDERS					
TRANSFEROR COMPANY NO 14 / APPLICANT NO 2	8	100	A126	VOL 14 PAGE 2376	VOL 14 PAGE 2377 TO 2418
TRANSFEROR COMPANY NO 15 / APPLICANT NO 3	7	100	A134	VOL 15 PAGE 2571	VOL 15 PAGE 2572 TO 2607
	Nos	% of Conse nt	Annex ure	Auditors Certifica te Page no	Affidavit Of Consent Page no
TRANSFEROR COMPANY NO 16 / APPLICANT NO 4	9	100	A142	VOL 16 PAGE 2701	VOL 16 PAGE 2702 TO 2747
TRANSFEROR COMPANY NO 17 / APPLICANT NO 5	6	100	A150	VOL 16 PAGE 2825	VOL 16 PAGE 2826 TO 2855
SECURED CREDITORS					
TRANSFEROR COMPANY NO 13 / APPLICANT NO 1	NIL	NA	A119	VOL 13 PAGE 2265 TO 2267	NA
TRANSFEROR COMPANY NO 14 / APPLICANT NO 2	NIL	NA	A127	VOL 14 PAGE 2419	NA
TRANSFEROR COMPANY NO 15 / APPLICANT NO 3	NIL	NA	A135	VOL 15 PAGE 2608	NA
TRANSFEROR COMPANY NO 16 / APPLICANT NO 4	NIL	NA	A143	VOL 16 PAGE 2748	NA
TRANSFEROR	NIL	NA	A151	VOL 16	NA

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COMPANY NO 17 / APPLICANT NO 5				PAGE 2856	
TRANSFEROR COMPANY NO 18 / APPLICANT NO 6	NIL	NA	A158	VOL 17 PAGE 2995	NA
TRANSFEROR COMPANY NO 19 / APPLICANT NO 7	NIL	NA	A165	VOL 18 PAGE 3103	NA
TRANSFEROR COMPANY NO 20 / APPLICANT NO 8	NIL	NA	A172	VOL 18 PAGE 3188	NA
TRANSFEROR COMPANY NO 21 / APPLICANT NO 9	NIL	NA	A179	VOL 19 PAGE 3276	NA
UNSECURED CREDITORS					
TRANSFEROR COMPANY NO 13 / APPLICANT NO 1	2	100	A119	VOL 13 PAGE 2265 TO 2267	VOL 13 PAGE 2268 TO 2283
TRANSFEROR COMPANY NO 14 / APPLICANT NO 2	9	100	A127	VOL 14 PAGE 2419	VOL 14 PAGE 2420 TO 2482
TRANSFEROR COMPANY NO 15 / APPLICANT NO 3	1	100	A135	VOL 15 PAGE 2608	VOL 15 PAGE 2609 TO 2614
TRANSFEROR COMPANY NO 16 / APPLICANT NO 4	NIL	N.A	A143	VOL 16 PAGE 2748	N.A
TRANSFEROR COMPANY NO 17 / APPLICANT NO 5	NIL	N.A	A151	VOL 16 PAGE 2856	N.A
TRANSFEROR COMPANY NO 18 / APPLICANT NO 6	3	100	A158	VOL 17 PAGE 2995	VOL 17 PAGE 2296 TO 3012
TRANSFEROR COMPANY NO 19 / APPLICANT NO 7	2	100	A165	VOL 18 PAGE 3103	VOL 18 PAGE 3104 to 3114

	Nos	% of Consent	Annexure	Auditors Certificate Page no	Affidavit Of Consent Page no
TRANSFEROR COMPANY NO 20 / APPLICANT NO 8	1	100	A172	VOL 18 PAGE 3188	VOL 18 PAGE 3189 TO 3193
TRANSFEROR COMPANY NO 21 / APPLICANT NO 9	6	100	A179	VOL 19 PAGE 3276	VOL 19 PAGE 3277 to 3311

13. 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. Meetings dispensed:

Equity Shareholders

Meeting of Equity Shareholders of the Applicant No 1 for considering the Scheme are dispensed with in view of shareholder representing 95.63% in value of shares of Applicant No 1 having respectively given their consent to the Scheme by way of affidavits.

Meeting of Equity Shareholders of the Applicant No 2 to Applicant No 9 for considering the Scheme are dispensed with in view of shareholder representing 100% in value of shares of Applicant No 2 to Applicant No 9 having respectively given their consent to the Scheme by way of affidavits.

Preference Shareholders

Meeting of Preference Shareholders of the Applicant No 2, Applicant No 3, Applicant No 4 and Applicant No 5 for considering the Scheme are dispensed with in view of preference shareholder representing 100% in value of shares of

Applicant No 2, Applicant No 3, Applicant No 4 and Applicant No 5 having respectively given their consent to the Scheme by way of affidavits.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No 1, Applicant No 2 , Applicant No 3 , Applicant No 6 ,Applicant No 7 , Applicant No 8 , and Applicant No 9 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 100% in value of Unsecured Debt of Applicant No 1, Applicant No 2 , Applicant No 3 , Applicant No 6, Applicant No 7 , Applicant No 8 , and Applicant No 9 having respectively given their consent to the Scheme by way of affidavits.

b. No requirement of Meetings

Secured Creditors

No requirement of Meeting of Secured Creditors of Applicant Companies – NIL Creditors duly verified by auditors certificate.

Unsecured Creditors

No requirement of Meeting of Unsecured Creditors of Applicant No 4 and Applicant No 5 – NIL Creditors duly verified by auditor's certificate.

c. Meetings to be held

No meetings are required to be held

14. 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 the :

- a. Regional Director, Northern Region, Ministry of Corporate Affairs, Kolkata;

- b. Registrar of Companies, National Capital Territory of Delhi & Haryana
- c. Reserve Bank of India, Regional Office having jurisdiction over the Company
- d. Official Liquidator; having jurisdiction over the Applicant(s)
- e. Income Tax Department having jurisdiction over the Applicant(s)

by sending the same by hand delivery through special messenger or by post and also 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 Authorized 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.

- 15. The Applicant(s) to file an affidavit proving service of notice and compliance of all directions contained herein at least a week before the meeting(s) to be held.
- 16. The application being **Transfer Petition TP 74/KB/2024** is **disposed of** accordingly.
- 17. Leave is granted to the Petitioners to file a Joint Company Petition in CA(CAA) NO 174 / KB/2023 and in **TP 74/KB/2024** .

18. 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)**

Signed on this, the 14th day of May, 2024.

NKS(LRA)