

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

C.P.(CAA)/101(KB)2024
IN
C.A.(CAA)/107(KB)2024

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 28TH JUNE 2024

IN THE MATTER OF	FREELANCER COMMERCIAL LIMITED
UNDER SECTION	SEC. 230-232 - SECOND MOTION

Appearances via video conference/physically

Mr. Joyti Mondal, FCA] For the Petitioner
Ms. Swati Bajaj, ACS]

ORDER

1. Ld. Authorized Representatives for the petitioner Present.
2. 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 **Freelancer Commercial Limited**, being the Petitioner No.1 abovenamed (“Transferor Company No.1” or “Petitioner No.1”), **Madhudhan Agencies Private Limited**, being the Petitioner No.2 abovenamed (“Transferor Company No.2” or “Petitioner No.2”) **MPS Towers Private Limited**, being the Petitioner No.3 abovenamed (“Transferor Company No.3” or “Petitioner No.3”) with **Jeenma Traders Private Limited**, being the Petitioner No.4 abovenamed (“Transferee Company” or “Petitioner No.4”) whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz **01-April-2023** in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (“Scheme”). The aforesaid Scheme of Amalgamation is annexed as Annexure "A" - Page 42 to 60 at Volume I to the Petition.
3. It is submitted by Ld. Counsel(s) appearing for the Applicant(s) that the that the Board of Directors of Petitioner Companies have at their respective meetings held on 24-January-2024 passed resolution adopting the proposed Scheme of Amalgamation. Copies of the Board Resolutions of all the Petitioner companies are annexed to the Company Petition marked – Annexure R Colly, Volume III at Page Nos 348-355.

4. By an order dated 15-May-2024 in Company Application (CAA) No.107/KB/2024, 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:-

(a) Meetings dispensed:

Equity Shareholders

Meeting of Equity Shareholders of the Applicant Companies for considering the Scheme are dispensed with in view of shareholder representing 100% in value of shares of Applicant Companies having respectively given their consent to the Scheme by way of affidavits.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No. 3, for considering the Scheme are dispensed within view of there being no Unsecured creditor duly certified by the Statutory Auditors certificate dated 22nd March 2024.

Meeting of Unsecured Creditors of Applicant No.1, Applicant No. 2 and Applicant No. 4, 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 and representing 99.96% in value of Unsecured Debt of Applicant No. 4 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 Applicants Companies –NIL Creditors duly verified by Statutory Auditors certificate dated 22nd March 2024.

(c) Meetings to be held

No meetings are required to be held

5. 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 15-May-2024 made in Company Application (CAA) No. 107/KB/2024, notice along with all accompanying documents has already been served on the Statutory/Sectoral Authorities, as directed by the said order, including upon

S.No	Statutory/ Regulatory Authorities to whom Notice has been sent	Mode & Date of Service of Notice
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S.No	Statutory/ Regulatory Authorities to whom Notice has been sent	Mode & Date of Service of Notice
1.	Notice to the Regional Director, Eastern Region Nizam Palace, IInd MSO Building, 3rd Floor, 234/4 AJC Bose Road, Kolkata – 700020	By hand delivery: 29-May-2024 By Email: 27-May-2024
2.	Notice to the Registrar of Companies, The Registrar of Companies, Kolkata, W.B. Nizam Palace, IInd MSO Building 2nd Floor, 234/4 AJC Bose Road Kolkata – 700020	By hand delivery: 29-May-2024 By Email: 27-May-2024
3.	Notice to the Official Liquidator, 9, Old Post Office Street 5th Floor Kolkata- 700001	By hand delivery: 29-May-2024 By Email: 27-May-2024
4.	Notice to the Income Tax Assessing Officer(s), having jurisdiction over the Applicant Companies	By hand delivery: 29-May-2024 By Email: 27-May-2024
5.	Notice to Chief Commissioner of Income Tax within whose jurisdiction the assessments of the Applicant Companies are made	By hand delivery: 29-May-2024 By Email: 27-May-2024

6. The Copy of Affidavit of service filed on 03-June-2024 before this Adjudicating Authority evidencing service upon the authorities is annexed at T at Page No. 364-405 in Volume III of the petition.

7. Ld. Counsel appearing for the Petitioner(s) submits that the Petitioner(s) now seek admission of the instant petition presented by them for sanction of the Scheme.

8. 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 **02/08/2024**.

9. 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 **Business Standard** (Kolkata Edition) in

English and **Aajkaal** (Kolkata Edition) in Bengali as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**CAA Rules**”).

10. 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

- a. Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
- b. Registrar of Companies with whom the Applicant(s) are registered;
- c. Official Liquidator;
- d. Income Tax Department having jurisdiction over the Applicant(s)
- e. Other sectoral authorities like Jurisdictional GST authorities, who may be affected by the scheme.

These notices shall be sent 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.

11. The Petitioner(s) to file an affidavit confirming compliance of the above-mentioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
12. 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.
13. The C.P. (CAA) No. 101/KB/2024 connected with C.A. (CAA) No. 107/KB/2024 is fixed for hearing on **02/08/2024**.
14. 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)