

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P.(CAA)/115(KB)2024  
IN  
C.A.(CAA)/92(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 12<sup>TH</sup> JULY 2024**

IN THE MATTER OF	VEGAN SALES PVT. LTD.
UNDER SECTION	SEC. 230-232 - SECOND MOTION

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

Ms. Manju Bhuteria, Adv.                      ] Petitioner  
Ms. Aisha Amin, Adv.

**ORDER**

1. The instant Company Petition has been filed in the second stage of the proceedings under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") for sanction and confirmation of the Scheme of Amalgamation of

Suniyojit Consultancy Private Limited	Transferor Company No 1 / Petitioner No.1
Touchstone Traders Private Limited	Transferor Company No 2/ Petitioner No.2

With Vegan Sales Private Limited-Transferee Company / Petitioner No 3, from the **Appointed Date 01st April, 2023** as defined in the Scheme, in the manner and on the terms and conditions stated in the said **Scheme of Amalgamation** ("Scheme"). A copy of the said Scheme is annexed to the Company Petition marked – **Annexure – A** in VOL I at Page No 29 to 55.

2. It is submitted by Ld. counsel appearing for the Petitioner (s) that as per the Scheme the **Appointed Date 01st April, 2023**.

3. It is submitted by Ld. Counsel appearing for the Petitioner (s) that the Transferee Company / Petitioner No 3 is a NBFC Company duly Registered with Reserve Bank of India is holding valid Certificate of Registration issued by the said Bank .
4. It is submitted by Ld. counsel appearing for the Petitioner(s) that the list of equity shareholders of the Petitioner Companies as on 31<sup>st</sup> January,2024 duly certified by the statutory auditor of the Company are all collectively annexed to the Company Petition marked – **Annexure – H** in VOL II at Page No 227 to 229.
5. It is submitted by Ld. counsel appearing for the Petitioner(s) that NIL Secured Creditors and NIL Unsecured Creditors in respect of the Petitioner Companies as on 31<sup>st</sup> January,2024 duly certified by the statutory auditor of the Company is annexed to the Company Petition marked – **Annexure – I** in VOL II at Page No 230 to 232.
6. It is submitted by Ld. counsel appearing for the Petitioner(s) that a copy of the order dated 24<sup>TH</sup> May,2024 passed by this Tribunal in Company Application C.A( CAA) NO 92 / KB / 2024 is annexed to the Company Petition marked – **Annexure – J** in VOL II at Page No 233 to 240.
7. It is submitted by Ld. counsel appearing for the Petitioner (s) that the Valuation Report dated 20<sup>TH</sup> December,2023 recommending the Swap Ratio has been prepared by CA HITESH LILHA, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Petition marked – **Annexure – K** VOLII at Page No 241 to 256.
8. It is submitted by Ld. counsel appearing for the Petitioner (s) that the Board of Directors of the Petitioner Companies have at their respective meeting held on 12<sup>TH</sup> January, 2024 have passed resolution adopting the proposed Scheme of Amalgamation A copy of the Resolution passed by the Board of Directors of the Petitioner Companies are all collectively annexed to the Company Petition marked – **Annexure – L** in VOL II at Page No 257 to 262.
9. It is submitted by Ld. counsel appearing for the Petitioner (s) that the statutory auditors of the Petitioner No 1 and Petitioner No 2 have by their certificate dated 19-03-2024 and the statutory auditors of the Petitioner No 3 have by their certificate dated 07-02-2024 confirmed that the Accounting Treatment proposed in the Scheme of Amalgamation 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

Petitioner Companies are all collectively annexed to the Company Petition marked – **Annexure – M** in VOL II at Page No 263 to 268.

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

PARTICULARS	EQUITY SHARE HOLDERS 31-01-2024	PREFERENCE SHARE HOLDERS	SECURED CREDITORS 31-01-2024	UNSECURED CREDITORS 31-01-2024
TRANSFEROR COMPANY NO 1 / PETITIONER NO.1	3	NIL	NIL	NIL
TRANSFEROR COMPANY NO 2 / PETITIONER NO.2	2	NIL	NIL	NIL
TRANSFeree COMPANY / PETITIONER NO.3	3	NIL	NIL	NIL

11. It is submitted by Ld. counsel appearing for the Petitioner(s) that, by an order dated 24<sup>TH</sup> May,2024, in Company Application No. C.A (CAA) NO. 92/KB/2024 this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) of the Act:-

**a. Meetings dispensed:**

**Equity Shareholders**

Meeting of Equity Shareholders of the Petitioner Companies for considering the Scheme are dispensed with in view of shareholder representing 100% in value of shares of Petitioner Companies having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

**b. No requirement of Meetings**

**Secured Creditors**

No requirement of Meeting of Secured Creditors of Petitioner Companies – NIL Creditors duly verified by auditor’s certificate.

**Unsecured Creditors**

No requirement of Meeting of Unsecured Creditors of Petitioner Companies – NIL Creditors duly verified by auditor’s certificate.

12. 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 24<sup>TH</sup> May,2024, in Company Application No. C.A (CAA) NO. 92/KB/2024 notice

along with all accompanying documents has already been served on the Statutory / Sectoral Authorities, as directed by the said order as below:

**COMPANY PETITION – ANNEXURE N / VOLUME II**

REGULATORY AUTHORITIES	DATE OF SERVICE	PAGE NO
<b>THROUGH SPECIAL MESSENGER( HAND DELIVERY )</b>		
Income Tax Officer – Ward 5(1) / KOL	03-06-2024	269
Income Tax Officer – Ward 5(1) / KOL	03-06-2024	270
Principal Commissioner of Income Tax – 2 / KOL	03-06-2024	271
Income Tax Officer – Ward 1(1) / KOL	03-06-2024	272
Regional Director , Eastern Region	03-06-2024	277
Registrar of Companies , West Bengal	03-06-2024	279
Reserve Bank of India	03-06-2024	281
Official Liquidator , High Court Calcutta	03-06-2024	283
<b>BY ELECTRONIC MAIL</b>		
Principal Commissioner of Income Tax – 2 / KOL	17-06-2024	273
Income Tax Officer – Ward 5(1) / KOL	17-06-2024	274
Income Tax Officer – Ward 5(1) / KOL	17-06-2024	275
Income Tax Officer – Ward 1(1) / KOL	17-06-2024	276
Regional Director , Eastern Region	17-06-2024	278
Registrar of Companies , West Bengal	17-06-2024	280
Reserve Bank of India	17-06-2024	282
Official Liquidator , High Court Calcutta	18-06-2024	284

13. 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 **23<sup>RD</sup> AUGUST , 2024**.
14. 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 **The Statesman** in English and Bengali translation thereof in **Dainik Statesman** in Kolkata Edition as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“CAA Rules”).
15. 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 speed post and also 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.

16. 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.
17. 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.
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)**