

In the National Company Law Tribunal
Kolkata Bench (Court No II), Special Bench

C.A. (CAA) No. 30 / KB /2023

*An 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:

CHARISMA MERCANTILE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U74999WB2011PTC162869) and having its Registered Office at 53A, Mirza Ghalib Street, 4th Floor, Kolkata- 700016 in the State of West Bengal.

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

And

RITESH ENCLAVE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U45400WB2007PTC116300) and having its Registered Office at 53A, Mirza Ghalib Street, 4th Floor, Kolkata- 700016 in the State of West Bengal.

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

And

RITESH PROJECTS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U45400WB2007PTC116326) and having its Registered Office at 53A, Mirza Ghalib Street, 4th Floor, Kolkata- 700016 in the State of West Bengal.

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

And

PLUTO FINANCE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1989PTC046729) and having its Registered Office at 4, Synagouge Street, 9th Floor, Room No 922, Kolkata- 700001 in the State of West Bengal.

.....Transferee Company / Applicant No 4

And

In the Matter of:

1. CHARISMA MERCANTILE PRIVATE LIMITED

2. RITESH ENCLAVE PRIVATE LIMITED
3. RITESH PROJECTS PRIVATE LIMITED
4. PLUTO FINANCE PRIVATE LIMITED

.... Applicants

Date of Hearing: 15 / 03 / 2023

Date of pronouncing the order: 17 / 03 / 2023

Coram:

Smt. Bidisha Banerjee : **Member (Judicial)**
Shri Rahul Bhatnagar : **Member (Technical)**

For the Applicants : 1. Ms. Manju Bhuteria, Advocate
2. Mr. N. Gurumurthy, FCA
3. Mr. Madan Kumar Maroti, FCA
4. Ms. Aisha Amin, Advocate

ORDER

Per Bidisha Banerjee, Member (Judicial):

1. 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 Amalgamation of

Charisma Mercantile Private Limited	Transferor Company No 1 / Applicant No.1
Ritesh Enclave Private Limited	Transferor Company No 2 / Applicant No.2
Ritesh Projects Private Limited	Transferor Company No 3 / Applicant No.3
Pluto Finance Private Limited	Transferee Company / Applicant No. 4

whereby and where under the Transferor Company is proposed to be amalgamated with the Transferee Company from the **Appointed Date, 01st April, 2022** 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 Application marked – **Annexure – I** in VOL II at Page No 231 to 264.

2. It is submitted by Ld. counsel appearing for the Applicant(s) that the Appointed Date as per the Scheme is **01st April,2022**.
3. It is submitted by Ld. counsel appearing for the Applicant(s) that the **Transferee Company / Applicant No 4** is a **NBFC** Company duly registered with Reserve Bank of India and is holding a valid Certificate of Registration issued by the said Bank.
4. 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 21ST November,2022 have passed resolution adopting the proposed Scheme of Amalgamation . A copy of the Board Resolution is annexed to the Company Application marked – **Annexure – J** in VOL I at Page No 265 to 268.
5. It is submitted by Ld. counsel appearing for the Applicant(s) that the Valuation Report dated 19-11-2022 recommending the Swap Ratio has been prepared by Mukesh Banka, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Application marked – **Annexure – K** in VOL II at Page No 269 to 281.
6. 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 15 TH NOVEMBER,2022			
	EQUITY SHARE HOLDERS	PREFERENCE SHARE HOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY NO 1 / APPLICANT NO 1	3	NIL	NIL	NIL
TRANSFEROR COMPANY NO 2 / APPLICANT NO 2	16	NIL	NIL	NIL
TRANSFEROR COMPANY NO 3 / APPLICANT NO 3	24	NIL	NIL	NIL
TRANSFEREE COMPANY / APPLICANT NO 4	17	NIL	NIL	NIL

7. 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	Auditors Certificate		Affidavit of consents	
			Annexure	Page no	Annexure	Page no
EQUITY SHAREHOLDERS						
TRANSFEROR COMPANY NO 1 / APPLICANT NO 1	3	100	L	VOL II PAGE NO 282	L	VOL II PAGE NO 283 to 294
TRANSFEROR COMPANY NO 2 / APPLICANT NO 2	16	100	LI	VOL II PAGE NO 295 to 296	LI	VOL II PAGE NO 297 to 371
TRANSFEROR COMPANY NO 3 / APPLICANT NO 3	24	100	L2	VOL III PAGE NO 372 to 373	L2	VOL III PAGE NO 374 to 491
TRANSFeree COMPANY / APPLICANT NO 4	17	100	L3	VOL III PAGE NO 492 to 493	L3	VOL III PAGE NO 494 to 574
SECURED CREDITORS						
TRANSFEROR COMPANY NO 1 / APPLICANT NO 1	NIL	NA	M	VOL IV PAGE NO 575	NA	NA
TRANSFEROR COMPANY NO 2 / APPLICANT NO 2	NIL	NA	MI	VOL IV PAGE NO 576	NA	NA
TRANSFEROR COMPANY NO 3 / APPLICANT NO 3	NIL	NA	M2	VOL IV PAGE NO 577	NA	NA
TRANSFeree COMPANY / APPLICANT NO 4	NIL	NA	M3	VOL IV PAGE NO 578	NA	NA
UNSECURED CREDITORS						
TRANSFEROR COMPANY NO 1 / APPLICANT NO 1	NIL	NA	M	VOL IV PAGE NO 575	NA	NA
TRANSFEROR COMPANY NO 2 / APPLICANT NO 2	NIL	NA	MI	VOL IV PAGE NO 576	NA	NA
TRANSFEROR COMPANY NO 3 / APPLICANT NO 3	NIL	NA	M2	VOL IV PAGE NO 577	NA	NA
TRANSFeree COMPANY / APPLICANT NO 4	NIL	NA	M3	VOL IV PAGE NO 578	NA	NA

8. 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 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.

b. **No requirement of Meetings**

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

c. **Meetings to be held**

No meetings are required to be held

9. 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, Eastern Region, Ministry of Corporate Affairs, Kolkata;
- b. Registrar of Companies , West Bengal, Kolkata
- c. Reserve Bank of India
- d. Official Liquidator; High Court Calcutta
- e. Income Tax Department having jurisdiction over the Applicant(s)

by sending the same by hand delivery through special messenger, 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.

10. 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.
11. The application being **CA (CAA) No. 30 / KB / 2023** is disposed of accordingly.
12. Urgent Certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

Rahul Bhatnagar
Member(Technical)

Bidisha Banerjee
Member(Judicial)

Signed on this, the 17th day of March, 2023.

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