

**6IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, (COURT NO. I)  
KOLKATA**

**C. A. (CAA) No. 41/KB/2024**

*An application under Section 230(1) read with Section 232(1) of the Companies Act, 2013  
read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and  
other applicable provisions of the law.*

**A Scheme of Amalgamation of (First Motion)**

**IN THE MATTER OF:**

**KUTIR MATERIAL SUPPLIERS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having **Corporate Identity No. U52341WB2005PTC103359** and its registered office at Flat No - 5C, Block No. - 7, Silver Spring 5, JBS Halder Avenue, Kolkata-700105, West Bengal, India.

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

**And**

**IN THE MATTER OF:**

**LAVANYA DISTRIBUTORS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having **Corporate Identity No. U51109WB2005PTC101493** and its registered office at Flat No- 5 C, Block-9, Silver Spring 5- JBS Halder Avenue, Kolkata-700105, West Bengal, India.

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

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**And**

**BLUE MOUNT EXPORTS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having **Corporate Identity No. U51109WB1989PTC046965** and its registered office at C/O, Kandoi Transport, Silver Spring, Block - 9, Flat - 5C, 5, JBS Halden Avenue, Kolkata-700105, West Bengal, India.

**..... Applicant Company No. 3/Transferee Company**

**IN THE MATTER OF:**

- 1. KUTIR MATERIAL SUPPLIERS PRIVATE LIMITED**
- 2. LAVANYA DISTRIBUTORS PRIVATE LIMITED**
- 3. BLUE MOUNT EXPORTS PRIVATE LIMITED**

**.....APPLICANTS**

**Date of pronouncement of the order: 23.04.2024**

**CORAM:**

**Shri Rohit Kapoor, Member (Judicial)**

**Shri Balraj Joshi, Member (Technical)**

**Appearances (via video conference/physically)**

Ms. Khushi Nangalia, PCS. ] For the Applicants

**ORDER**

**Per: Balraj Joshi, Member (Technical)**

1. The Court convened through hybrid mode.
2. 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 dispensation of meetings of Shareholders and Creditors in connection with the Scheme of Amalgamation of the Applicant Companies:

<b>Serial Number</b>	<b>Name of the Company</b>
Transferor Company No.1	Kutir Material Suppliers Private Limited
Transferor Company No.2	Lavanya Distributors Private Limited

with **Blue Mount Exports Private Limited**, being the Applicant Company No. 3 above named (“Transferee Company”) whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date. i.e. **1<sup>st</sup> April, 2023** in the manner and on the terms and conditions as stated in the said Scheme of Amalgamation (“Scheme”). The copy of the said Scheme of Amalgamation is annexed to the Company Application in **Annexure H** in **Volume II** at **Page No. 188-216**.

3. The Board of Directors of the Applicant Companies at their Board Meetings held on the following dates, approved the Scheme of Amalgamation:

<b>Name of the Companies</b>	<b>Date of the Board Meetings</b>
Kutir Material Suppliers Private Limited	15.01.2024
Lavanya Distributors Private Limited	15.01.2024
Blue Mount Exports Private Limited	15.01.2024

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4. It is further submitted by the Ld. Authorised Representative appearing for the Applicant Companies that the shares of all the Applicant Companies are not listed on any Stock Exchange. Further, the Applicant Companies have the following classes of shareholders and creditors: -

<b>Applicant Company No.</b>	<b>Number of Equity Shareholders as on 31<sup>st</sup> December, 2023</b>	<b>Number of Secured Creditors as on 31<sup>st</sup> December, 2023</b>	<b>Number of Unsecured Creditors as on 31<sup>st</sup> December, 2023</b>
Applicant No. 1	6	NIL	2
Applicant No. 2	6	1	1
Applicant No. 3	8	NIL	1

5. The Ld. Authorised Representative appearing for the Applicant Companies submits that the Valuation Report regarding recommendation of share exchange ratios for the proposed merger of Kutir Material Suppliers Private Limited and Lavanaya Distributors Private Limited with Blue Mount Exports Private Limited dated 10.01.2024 has been prepared by Mr. Manish Gadia, Registered Valuer having Registration No. IBBI/RV/06/2019/11646 which is annexed with the Company Application being **Annexure I in Volume II at Page No. 217 – 235.**
6. The Ld. Authorized Representative appearing for the Applicant Companies submits that 100% of the Equity Shareholders of the Applicant Companies have given their consent to the Scheme in writing by way of Affidavits for the approval of the proposed Scheme of Amalgamation which is annexed with the Company Application being **Annexure L in Volume II at Page No. 255 – 305.**

7. The Ld. Authorized Representative appearing for the Applicant Companies submits that 100% of the Unsecured Creditors of all the Applicant Companies and 100% of the Secured Creditor of the Applicant Company No. 2 have given their consent to the Scheme in writing by way of Affidavits/No-objection Certificates for the approval of the proposed Scheme of Amalgamation which is annexed with the Company Application being **Annexure J in Volume II at Page No. 236 - 251.**
8. The Ld. Authorised Representative appearing for the Applicant Companies further submits that there are no Secured Creditors in the Applicant Company No. 1 and Applicant Company No.3.
9. The certificate by the Statutory Auditor of the Transferee Company verifying conformity with Accounting Standard under Section 133 of the Companies Act, 2013 is annexed with the Company Application in **Annexure N in Volume II at Page No. 309 - 310.**
10. Directions are sought accordingly for dispensing the meetings of Equity Shareholders and Unsecured Creditors of all the Applicant Companies and of the Secured Creditor of the Applicant Company No. 2.
11. Heard the Ld. Authorised Representative for the Applicant Companies and upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and make the following orders:
  - a) Meetings dispensed: In view of the consents given through affidavit by all the Equity Shareholders, Unsecured Creditors of the Applicant Companies and by the Secured Creditor of the Applicant Company No. 2, the meetings of the Equity Shareholders, Unsecured Creditors and of the Secured Creditor of the respective companies are dispensed with under Section 230(1) read with Section 232(1) of the Act.

- b) 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 Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
  - the Registrar of Companies, Kolkata, West Bengal with whom the Applicants are registered;
  - the Official Liquidator, High Court, Calcutta;
  - the Income Tax Department having jurisdiction over the Applicants, and
  - the Reserve Bank of India
  - Any other sectoral authority like GST that may be affected by the scheme.

These notices shall be sent through hand delivery against a stamped receipt or by speed post with tracking report 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 Applicants. 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. CAA 3 of the said Rules with necessary variations, incorporating the directions herein.

- c) The Applicant Companies shall file an affidavit of service, to report to this Tribunal that the directions regarding the issuance of notices have been duly complied with.

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12. The Application being **Company Application (CAA) No. 41/KB/2024** is disposed of accordingly.
13. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

**Balraj Joshi**  
**Member(Technical)**

**Rohit Kapoor**  
**Member(Judicial)**

Order signed on 23.04.2024