

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH, COURT NO II

Company Application (CAA) No. 66/ 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 Amalgamation (First Motion):

-And-

In the Matter of:

ANJANI COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51109WB1995PTC075599) and having its registered office at 23B, N S ROAD, 2ND FLOOR, KOLKATA – 700001 in the State of West Bengal.

...Transferor Company No 1 / Applicant No 1

-And-

In the Matter of:

ANJANI SALES AGENCIES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51109WB1995PTC075543) and having its Registered Office at 41, NS ROAD, 2ND FLOOR PS HARE STREET KOLKATA -700001 in the State of West Bengal.

...Transferor Company No 2 / Applicant No 2

-And-

In the Matter of:

MANU VYAPAR PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U67120WB1995PTC074707) and having its Registered Office at 21, HEMANTA BASU SARANI 2ND FLOOR, SUITE NO. 202, KOLKATA- 700001, in the State of West Bengal.

...Transferee Company / Applicant No 3

-And-

In the Matter of:

1. **ANJANI COMMERCIAL PRIVATE LIMITED**
2. **ANJANI SALES AGENCIES PRIVATE LIMITED**
3. **MANU VYAPAR PRIVATE LIMITED**

.... APPLICANTS

Date of pronouncing the order: 24/04/2024

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. 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

Anjani Commercial Private Limited	Transferor Company No 1 / Applicant No.1
Anjani Sales Agencies Private Limited	Transferor Company No 2/ Applicant No.2

with Manu Vyapar Private Limited -Transferee Company / Applicant 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 Application marked – **Annexure – G** in VOL II at Page No 189 to 212.

2. It is submitted by Ld. counsel appearing for the Applicant(s) that as per the Scheme the **Appointed Date 01st April,2023**.
3. It is submitted by Ld. Counsel appearing for the Applicant(s) that the Transferee Company / Applicant No 3 is a NBFC Company duly Registered with Reserve bank of India and is holding a valid Certificate of Registration.
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 15THJanuary,2024have passed resolution adopting the proposed Scheme of Amalgamation A copy of the Resolution passed by the Board of Directors of the Applicant Companies are all collectively annexed to the Company Application marked – **Annexure – H** in VOL II at Page No 213 to 215.
5. It is submitted by Ld. counsel appearing for the Applicant(s) that the Valuation Report dated 04TH January,2024recommending the Swap Ratio has been prepared by CA Mukesh Banka, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Application marked – **Annexure – I** VOL II at Page No 216 to 234.
6. It is submitted by Ld. counsel appearing for the Applicant(s) that the statutory auditors of the Applicant Companies have by their certificate dated 12-02-2024confirmed 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

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under. A copy of the said Certificate issued by Statutory Auditor of the Applicant Companies are all collectively annexed to the Company Application marked – **Annexure – L** in VOL II at Page No 285 to 288.

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

PARTICULARS	EQUITY SHARE HOLDERS RS 31-12-2023	PREFERENCED SHARE HOLDERS	SECURED CREDITORS 31-12-2023	UNSECURED CREDITORS 31-12-2023
TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	2	NIL	NIL	NIL
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	3	NIL	NIL	NIL
TRANSFeree COMPANY / APPLICANT NO.3	4	NIL	NIL	3

8. 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 1 / APPLICANT NO.1	2	100	J	VOL II PAGE NO 235	VOL II PAGE NO 236 to 241

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TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	3	100	J1J	VOL II PAGE NO 242	VOL II PAGE NO 243 to 253
TRANSFeree COMPANY / APPLICANT NO.3	4	100	J2	VOL II PAGE NO 254	VOL III PAGE NO 255 to 268
SECURED CREDITORS					
TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	NIL	N.A	K	VOL II PAGE NO 269	N.A
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	NIL	N.A	K1	VOL II PAGE NO 270	N.A
TRANSFeree COMPANY / APPLICANT NO.3	NIL	N.A	K2	VOL II PAGE NO 271 to 273	N.A
UNSECURED CREDITORS					
TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	NIL	N.A	K	VOL II PAGE NO 269	N.A
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	NIL	N.A	K1	VOL II PAGE NO 270	N.A
TRANSFeree COMPANY / APPLICANT NO.3	3	98.19	K2	VOL II PAGE NO 271 to 273	N.A
NOTE : *** % CALCULATION AT PAGE NO 274 to 276					

9. 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 without seeking modification(s).

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No 3 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 98.19% in value of Unsecured Debt of Applicant No 3 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 Applicant Companies – NIL Creditors duly verified by auditors certificate.

Unsecured Creditors

No requirement of Meeting of Unsecured Creditors of Applicant No 1 and Applicant No 2 – NIL Creditors duly verified by auditors certificate.

10. 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 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.

11. 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.
12. The application being **Company Application CA (CAA) No. 66/KB/2024** is disposed of accordingly.

13. 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 24th day of April, 2024.

NKS(LRA)