

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH , COURT NO II  
SPECIAL BENCH**

**Company Application (CAA) No. 62 / 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):**

In the Matter of:

**ABHARAJ CONSULTANTS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956(CIN: U74140WB2004PTC097968) and having its registered office at 39B, Kanruztchi, 2nd Lane, 3rd Floor, Kolkata - 700054in the State of West Bengal.

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

**-And-**

In the Matter of:

**ABHARAJ TRADERS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U51909WB2008PTC129728) and having its Registered Office at 39B, Kankurgachi, 2nd Lane, 3rd Floor, Kolkata - 700054, in the State of West Bengal.

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

**-And-**

In the Matter of:

**ANMOL DISTRIBUTORS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN:U51109WB1994PTC065474) and having its Registered Office at 39B, Kankurgachi, 2nd Lane, 3rd Floor, Kolkata - 700054, in the State of West Bengal.

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

**-And-**

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT NO-II  
SPECIAL BENCH

Company Application (CAA) No. 62 / KB /2024

In the Matter of:

**NEPTUNE NIWAS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN:U45400WB2008PTC125554) and having its Registered Office at 39B, Kankurgachi, 2nd Lane, 3rd Floor, Kolkata - 700054, in the State of West Bengal.

**...Transferor Company No 4 / Applicant No 4**

**-And-**

In the Matter of:

**PSR ADVISORY SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN:U51909WB2008PTC131591) and having its Registered Office at 39B, Kankurgachi, 2nd Lane, 3rd Floor, Kolkata - 700054, in the State of West Bengal.

**...Transferor Company No 5 / Applicant No 5**

**-And-**

In the Matter of:

**NUTSHELL COMMERCIAL PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN:U51909WB1995PTC070634) and having its Registered Office at 39B, Kankurgachi, 2nd Lane, 3rd Floor, Kolkata - 700054, in the State of West Bengal.

**...Transferee Company No 6 / Applicant No 6**

**-And-**

**In the Matter of:**

- 1. ABHARAJ CONSULTANTS PRIVATE LIMITED**
- 2. ABHARAJ TRADERS PRIVATE LIMITED**
- 3. ANMOL DISTRIBUTORS PRIVATE LIMITED**
- 4. NEPTUNE NIWAS PRIVATE LIMITED**
- 5. PSR ADVISORY SERVICES PRIVATE LIMITED**
- 6. NUTSHELL COMMERCIAL PRIVATE LIMITED**

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT NO-II  
SPECIAL BENCH

Company Application (CAA) No. 62 / KB /2024

.... APPLICANTS

Date of pronouncing the order: 26/ 04/ 2024

**Coram:**

**Smt. Bidisha Banerjee: Member (Judicial)**

**Shri Balraj Joshi: 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

Abharaj Consultants Private Limited	Transferor Company No 1 / Applicant No.1
Abharaj Traders Private Limited	Transferor Company No 2 / Applicant No.2
Anmol Distributors Private Limited	Transferor Company No 3 / Applicant No.3
Neptune Niwas Private Limited	Transferor Company No 4 / Applicant No.4
PSR Advisory Services Private Limited	Transferor Company No 5 / Applicant No.5

With Nutshell Commercial Private Limited - Transferee Company / Applicant No 6, 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 – M** in VOL II at Page No 301 to 332.

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 6 is a NBFC Company duly Registered with Reserve Bank of India is holding valid Certificate of Registration issued by the said Bank .

It is further submitted that the Transferor Company No 3 / Applicant No 3 was a NBFC and its Certificate of Registration has been cancelled due to non-achievement of Net Owned Fund of Rs 2.00 Crore as on 31-03-2017. The Company has filed a writ against the said cancellation and the said writ is pending before the Hon’ble High Court, Calcutta. The said fact has been disclosed in the Scheme at Page No 302 in Vol II to the Company Application.

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 26<sup>TH</sup> February,2024 have 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 – N** in VOL II at Page No 333 to 338.

5. It is submitted by Ld. counsel appearing for the Applicant(s) that the Valuation Report dated 10<sup>TH</sup> February, 2024 recommending 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 – O** VOL II at Page No 339 to 360.

6. It is submitted by Ld. counsel appearing for the Applicant(s) that the statutory auditors of the Applicant Companies have all by their certificate dated 13-03-2024 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

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT NO-II  
SPECIAL BENCH

Company Application (CAA) No. 62 / KB /2024

Companies Act, 2013 and Rules made there 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 – R** in VOL III at Page No 507 to 518.

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 31-01-2024	PREFEREN CE SHARE HOLDERS	SECURE D CREDITO RS 12-03-2024	UNSECUR ED CREDITOR S 12-03-2024
TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	9	NIL	NIL	NIL
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	10	NIL	NIL	1
TRANSFEROR COMPANY NO 3 / APPLICANT NO.3	3	NIL	NIL	NIL
TRANSFEROR COMPANY NO 4 / APPLICANT NO.4	2	NIL	NIL	NIL
TRANSFEROR COMPANY NO 5 / APPLICANT NO.5	11	NIL	NIL	1
TRANSFEE COMPANY / APPLICANT NO.6	7	NIL	NIL	1

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	Annexu re	Auditors Certificate Page no	Affidavit Of

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT NO-II  
SPECIAL BENCH

Company Application (CAA) No. 62 / KB /2024

					Consent Page no
<b>EQUITY SHAREHOLDERS</b>					
TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	9	100	P	VOL III PAGE NO 361	VOL III PAGE NO 362 to 387
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	10	100	P1	VOL III PAGE NO 388	VOL III PAGE NO 389 to 418
TRANSFEROR COMPANY NO 3 / APPLICANT NO.3	3	100	P2	VOL III PAGE NO 419	VOL III PAGE NO 420 to 428
TRANSFEROR COMPANY NO 4 / APPLICANT NO.4	2	100	P3	VOL III PAGE NO 429	VOL III PAGE NO 430 to 435
TRANSFEROR COMPANY NO 5 / APPLICANT NO.5	11	100	P4	VOL III PAGE NO 436	VOL III PAGE NO 437 to 468
TRANSFEREE COMPANY / APPLICANT NO.6	7	100	P5	VOL III PAGE NO 469	VOL III PAGE NO 470 to 490
<b>SECURED CREDITORS</b>					
TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	NIL	N.A	Q	VOL III PAGE NO 491	N.A
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	NIL	N.A	Q1	VOL III PAGE NO 492	N.A
TRANSFEROR COMPANY NO 3 / APPLICANT NO.3	NIL	N.A	Q2	VOL III PAGE NO 495	N.A
TRANSFEROR COMPANY NO 4 / APPLICANT NO.4	NIL	N.A	Q3	VOL III PAGE NO 496	N.A
TRANSFEROR COMPANY NO 5 / APPLICANT NO.5	NIL	N.A	Q4	VOL III PAGE NO 497	N.A
TRANSFEREE COMPANY / APPLICANT NO.6	NIL	N.A	Q5	VOL III PAGE NO 502	N.A
<b>UNSECURED CREDITORS</b>					

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT NO-II  
SPECIAL BENCH

Company Application (CAA) No. 62 / KB /2024

TRANSFEROR COMPANY NO 1 / APPLICANT NO.1	NIL	N.A	Q	VOL III PAGE NO 491	N.A
TRANSFEROR COMPANY NO 2 / APPLICANT NO.2	1	100	Q1	VOL III PAGE NO 492	VOL III PAGE NO 493 to 494
TRANSFEROR COMPANY NO 3 / APPLICANT NO.3	NIL	N.A	Q2	VOL III PAGE NO 495	N.A
TRANSFEROR COMPANY NO 4 / APPLICANT NO.4	NIL	N.A	Q3	VOL III PAGE NO 496	N.A
TRANSFEROR COMPANY NO 5 / APPLICANT NO.5	1	100	Q4	VOL III PAGE NO 497	VOL III PAGE NO 498 to 501
TRANSFEREE COMPANY / APPLICANT NO.6	1	100	Q5	VOL III PAGE NO 502	VOL III PAGE NO 503 to 506

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 2 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 100% in value of Unsecured Debt of Applicant No 2 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

Meeting of Unsecured Creditors of Applicant No 5 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 100% in value of Unsecured Debt of Applicant No 5 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

Meeting of Unsecured Creditors of Applicant No 6 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 100% in value of Unsecured Debt of Applicant No 6 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 , Applicant No 3 and Applicant No 5 – 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)



IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, COURT NO-II  
SPECIAL BENCH

Company Application (CAA) No. 62 / KB /2024

These notices shall be sent by hand delivery through special messenger or by Speed post/Regd AD 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 including the tracking report of the Postal department , 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. 62 / 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.

**Balraj Joshi**  
Member (Technical)

**Bidisha Banerjee**  
Member (Judicial)

**Signed on this, the 26<sup>th</sup> day of April, 2024.**

NKS(LRA)