

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

**C.A. (CAA) No. 96/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.***

**IN THE MATTER OF:**

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

**CRAZY SALES PRIVATE LIMITED** (CIN: U51909WB2010PTC146889) a company incorporated under the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at 48/10, Jessore Road, Block-A, Rupali Apartment, Tulsidham Complex, 4<sup>th</sup> Floor, Flat No. 4C, Kolkata- 700055 in the State of West Bengal.

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

-And-

**NARAYANI GOODS PRIVATE LIMITED** (CIN: U51909WB2005PTC101014) a company incorporated under the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at 48/10, Jessore Road, Block-A, Rupali Apartment, Tulsidham Complex, 4<sup>th</sup> Floor, Flat No. 4C, Kolkata- 700055 in the State of West Bengal.

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

-With-

**AGARWAL STEEL TRADING PRIVATE LIMITED** (CIN: U27100WB2009PTC132407) a company incorporated under the Companies Act, 1956 and being a company within the meaning of the Companies Act, 2013 and having its registered office at 48/10, Jessore Road, Block-A, Rupali Apartment, Tulsidham Complex, 4<sup>th</sup> Floor, Flat No. 4C, Kolkata-700055 in the State of West Bengal.

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

**IN THE MATTER OF:**

- 1) Crazy Sales Private Limited
- 2) Narayani Goods Private Limited
- 3) Agarwal Steel Trading Private Limited

..... **Applicants**

**Date of Pronouncement: 5/7/2024**

**Coram:**

**Smt. Bidisha Banerjee** : **Member (Judicial)**  
**Shri D. Arvind** : **Member (Technical)**

**Counsel on Record for the Applicant(s)/ Petitioner(s):**

**Gopal Kumar Khetan, PCA**

**ORDER**

**Per: Bidisha Banerjee, Member (Judicial)**

- 1) The court convened through hybrid mode today. 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 **Crazy Sales Private Limited**, being the Applicant No. 1 above named (“**Transferor Company 1**”) and **Narayani Goods Private Limited**, being the Applicant No. 2 above named (“**Transferor Company 2**”) with **Agarwal Steel Trading Private Limited**, being the Applicant No. 3 above named (“**Transferee Company**”) and whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz. **01<sup>st</sup> day of April, 2023** in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (“**Scheme**”). A copy of the Scheme of Amalgamation is annexed to the Company Application being **Annexure-A in Volume 1 at Pg Nos 17 - 50.**
  
- 2) The Board of Directors of the Applicant Companies at their Board Meetings held on March 20, 2024 approved and resolved to carry out the Scheme of Amalgamation. A copy of the resolution passed by the Board of Directors of the Applicant Companies is annexed to the Company Application being **Annexure- E in Volume 2 at Pg Nos 185 - 187.**
  
- 3) It is submitted by Ld. Authorised Representative appearing for the Applicants that the equity shares of none of the Applicant Companies are listed on any of the stock exchanges. Further, the Applicants have the following classes of shareholders and creditors:

<b>Particulars</b>	<b>No. of Equity Shareholde</b>	<b>No. of Preference Shareholde</b>	<b>No. of creditors</b>	<b>No. of creditors (Unsecure</b>
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	<b>rs</b>	<b>rs</b>	<b>(Secure d)</b>	<b>d)</b>
	<b><u>As on 15<sup>th</sup> March, 2024</u></b>			
<b>Crazy Sales Private Limited (Applicant No. 1)</b>	2	NIL	NIL	NIL
Consent Page No.	Vol 2 @ Pg 213 - 217	N/A	N/A	N/A
<b>Narayani Goods Private Limited (Applicant No. 2)</b>	3	NIL	NIL	1
Consent Page No.	Vol 2 @ Pg 221 - 228	N/A	N/A	Vol 2 @ Pg 250 - 251
<b>Agarwal Steel Trading Private Limited (Applicant No. 3)</b>	4	NIL	NIL	7
Consent Page No.	Vol 2 @ Pg 232 - 241	N/A	N/A	Vol 2 @ Pg 256 - 272

- 4) Ld. Authorized Representative appearing for the applicants submits that the meetings of the Equity Shareholders of all the Applicant Companies be dispensed with in view of shareholders representing 100% in value of shares of all the Applicant Companies having respectively given their consent to the Scheme by way of affidavits being **Annexure- G in Volume- 2 at Pg Nos. 211 – 241.**
- 5) The certificate by the Chartered Accountants in respect of all the Applicant Companies verifying conformity with Accounting Standards under Section 133 of the Companies Act 2013 is annexed with the

Company Application being **Annexure - D** in **Volume 2** at **Page Nos. 182 - 184.**

- 6) Ld. Authorized Representative further submits that the meetings of the Unsecured Creditors of Applicant Company Nos. 2 and 3 be dispensed with in view of all such creditors representing 100% in value having given their consent to the Scheme by way of affidavits being **Annexure-I** in **Volume- 2** at **Pg Nos. 245 – 272.**
- 7) Ld. Authorised Representative further submits that there are NIL Unsecured Creditors in Applicant Company No. 1 and NIL Secured Creditors in all the Applicant Companies. The Petitioners now seek admission of the instant application presented by them for sanction of the Scheme.
- 8) Ld. Authorised Representative for the Petitioners further submits that the present Scheme is an arrangement between the Applicant Companies and none of the members, shareholders, and creditors will be affected by the Scheme.
- 9) Heard Ld. Authorised Representative for the Petitioners and upon perusing the records and documents in the instant proceedings and considering the submission made on behalf of the Applicants, we allow the instant application and make following orders: -
  - a) In view of the consents given through affidavit by all the Equity Shareholders of all the Applicant Companies, the meeting of Equity Shareholders is hereby dispensed with.
  - b) In view of the consents given through affidavit by all the Unsecured Creditors of Applicant Company Nos. 2 and 3, the meeting of the said Unsecured Creditors is hereby dispensed with.
  - c) The Applicants to serve a 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:

- i. The Regional Director, Eastern Region, Ministry of Corporate Affairs.
- ii. The Registrar of Companies, Kolkata, West Bengal, with whom the Applicants are registered.
- iii. The Official Liquidator, High Court at Calcutta.
- iv. The Income Tax Department including the Chief Commissioner of Income Tax having jurisdiction over the Applicants.

These notices shall be sent by hand delivery through special messenger or by post and 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 Ld. 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. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

- d) 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.

10. The application being **C.A.(CAA) No. 96/KB/2024** is **disposed of**.

11. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

**D. Arvind**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**

**Order signed on 5/7/2024**

**NKS(LRA)**