

DIVISION BENCH  
COURT - II

**O-218**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P.(CAA)/70(KB)2024  
IN  
C.A.(CAA)/44(KB)2024

**CORAM 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 24<sup>TH</sup> MAY 2024**

|                  |                                  |
|------------------|----------------------------------|
| IN THE MATTER OF | ASHIRWAD FASHION PRIVATE LIMITED |
| UNDER SECTION    | SEC. 230-232 - SECOND MOTION     |

**Appearance (via video conferencing/physically)**

Mr. Ravi Asopa, Adv.

] For the Petitioner

**ORDER**

1. Ld. Counsel appearing on behalf of the petitioner present.
2. The instant petition has been filed under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules framed there under for sanction of the Scheme of Amalgamation of ASHIRWAD FASHION PRIVATE LIMITED, being the Petitioner no.1 (hereinafter referred to as the "Transferor Company no.1"), CHATTERJEE CIVIL CONSTRUCTION COMPANY PRIVATE LIMITED, being the Petitioner no.2 (hereinafter referred to as the "Transferor Company no.2"), LOVE DALE TRADERS PRIVATE LIMITED, being the Petitioner no.3 (hereinafter referred to as the "Transferor Company no.3"), MEGHAVI DEALERS PRIVATE LIMITED, being the Petitioner no.4 (hereinafter referred to as the "Transferor Company no.4"), SAMRIDDHI VYAPAR PRIVATE LIMITED, being the Petitioner no.5 (hereinafter referred to as the "Transferor Company no.5"), SANTIMA CIVIL CONSTRUCTION COMPANY PRIVATE LIMITED, being the Petitioner no.6 (hereinafter referred to as the "Transferor Company no.6"), TRISHALA COMMERCIAL & FINANCE PRIVATE LIMITED, being the Petitioner no.7 (hereinafter referred to as the "Transferor Company no.7") with SANTIMA SPONGE IRON PRIVATE LIMITED, being the Petitioner no.8

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(hereinafter referred to as the “Transferee Company”) whereby all the properties, assets, rights and claims whatsoever of the Transferor Companies and its entire undertakings together with all its rights and obligations relating thereto are proposed to be transferred to and vest in the Transferee Company on the terms and conditions as fully stated in the said Scheme of Amalgamation from the Appointed Date as on 1<sup>st</sup> April 2023.

3. By an order dated 10<sup>th</sup> day of April 2024 passed in Company Application No. C.A. (CAA) No. 44/KB/2024 this Tribunal made the following directions with regard to the meetings of equity shareholders, secured and unsecured creditors under section 230 (1) of the Act: -

- a. Dispensation of shareholders Meetings | In view of 100% consent given by way of an affidavit by each and every shareholder, meetings of the shareholders of the applicant nos. 1 to 8 were dispensed with.
- b. Dispensation of Unsecured creditors Meetings | In view of 100% consent given by way of an affidavit by each and every unsecured creditor of the applicant nos. 2, 3, 6, 8, meetings of the unsecured creditors of the applicant nos. 2, 3, 6, 8 were dispensed with. There are no unsecured creditors in the applicant nos. 1, 4, 5, 7.
- c. There is no meeting for the secured creditors of Applicant nos. 1 to 8 since there are no secured creditors.

4. Notice in Form CAA.3 together with a copy each of the Scheme of Amalgamation and of the Statement required under Section 230(3) of the Companies Act, 2013 have also been duly served upon the Central Government and other Regulatory Authorities as per the said order. The Learned Counsel for the Petitioner(s) further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 10.4.2024 passed in Company Application No. C.A (CAA) No. 44/(KB)/2024 notice along with all accompanying documents have already been served on the Statutory / Sectoral Authorities, as directed by the said order viz upon Income Tax Authorities, upon Regional Director, Eastern Region, Ministry of Corporate Affairs, Registrar Of Companies, West Bengal and upon Official Liquidator, High Court, Calcutta between 18th and 19th April 2024. An affidavit proving Compliance, as aforesaid duly affirmed

on 22nd April 2024 has been duly filed by the Petitioners on 22<sup>nd</sup> April 2024. Details of the service are herein below: -

| <b>Details on whom served</b>               | <b>Service date</b> |
|---------------------------------------------|---------------------|
|                                             |                     |
| Regional Director, Eastern Region           | 19.4.2024           |
| Registrar of Companies, Kolkata             | 19.4.2024           |
| Official Liquidator, High Court             | 19.4.2024           |
| Deputy Commissioner Income Tax, Circle 1(1) | 18.4.2024           |
| Income Tax Authority, Ward 12(1)            | 18.4.2024           |
| Income Tax Authority, Ward 3(1)             | 18.4.2024           |
| Income Tax Authorities, Ward 46(1)          | 18.4.2024           |
| Income Tax Authorities, Ward 5(1)           | 18.4.2024           |
| Income Tax Authorities, Ward 10(2)          | 19.4.2024           |

5. Heard the Learned Counsel for the Petitioner Companies and perused the documents submitted by the petitioners, the following are ordered: -

- a) Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the petitioners, we admit the instant petition and fix the **Final date of hearing on 18<sup>th</sup> July 2024**.
- b) At least 10 (Ten) clear days before the said date fixed for hearing, the petitioners shall cause notice of petition to be advertised once in "Business Standard", English Kolkata edition and "Pratidin", Bengali Kolkata edition as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 ("CAA Rules").

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- c) Another notice pursuant to Section 230(5) of the Companies Act, 2013 along with accompanying documents, including the copies of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013, as sent earlier, shall be served again on the aforesaid Statutory Authorities namely (a) Central government through Regional Director, Eastern Region, Ministry of corporate Affairs, Kolkata; (b) Registrar of Companies, West Bengal; (c) Official Liquidator, High Court at Kolkata; (d) the concerned Income Tax having jurisdiction over the respective petitioner companies and such other relevant and sectorial regulators/authorities, if applicable, which are likely to be affected by the proposed Scheme by sending the same to them by hand delivery through special messenger or by speed post or by email within two week from the date of receiving this order. The notice shall specify the next date of hearing of the petition, as aforesaid, and state that representation, if any, and if not already filed, should be filed before this Tribunal not later than 7 (Seven) days before the next date of hearing of the petition and a copy of such representation should be simultaneously sent to the Authorised Representative of the said petitioners. 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. Such notice shall be sent in Form No. CAA3 of the CAA Rules with necessary variations, incorporating the directions herein.
- d) The Notice shall specify that representations, if any, should be filed before this Tribunal within 30 days of the date of receipt of the notice with a copy of such representations being sent simultaneously to the petitioners and/or their Authorized Representatives. If no such representation is received by the Tribunal within the said period, it shall be presumed that such authorities have no representations to make on the Scheme of Amalgamation.
- e) The petitioners to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, 3 (Three) days before the next date of hearing.

f) The petitioners may also file their rejoinder affidavits dealing with the objections/observations, if any, of the Authorities, 2 (Two) days before the next date of hearing.

6. 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)**