

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P.(CAA)/135(KB)2023
IN
C.A.(CAA)/129(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR.
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 05TH SEPTEMBER, 2023, 10:30 A.M

IN THE MATTER OF	BEVEL COMMERCIAL PRIVATE LIMITED
UNDER SECTION	SEC. 230-232 - SECOND MOTION

Appearances (via video conferencing/physically)

Mr.Amandeep Singh,Adv.] For the Petitioner
Ms.Ankita Agrahari,Adv.]

ORDER

1. Ld.Counsel for the petitioner present.
2. The instant petition has been filed under Section 230(1) read with to section 232(1) of the Companies Act, 2013 ("Act") for sanction of the Scheme of Amalgamation between of the following Transferor Companies:

SL. No.	Name of the Companies
Transferor Company No. 1	Bevel Commercial Private Limited
Transferor Company No. 2	Greenex Chemical Private Limited
Transferor Company No. 3	HRG Construction Private Limited
Transferor Company No. 4	HRG Health Care Private Limited
Transferor Company No. 5	HRG Vyapaar Private Limited

Transferor Company No. 6	Inspire Tie Up Private Limited
Transferor Company No. 7	Lovedeal Marketing Private Limited
Transferor Company No. 8	Moonlink Devcon Private Limited
Transferor Company No. 9	Moonview Marcom Private Limited
Transferor Company No.10	Rosette Infrastructure Private Limited
Transferor Company No.11	ST Buildcon Private Limited
Transferor Company No. 12	Ultrafocus Developers Private Limited

with IBM Finance and Investment Private Limited being, the (**Transferee Company**) whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz. April 1, 2022 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (**“Scheme”**).

3. By an order dated July 13, 2023 in Company Application (CAA) No. 129/KB/2023, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:-
 - a) **Meetings dispensed:**(i) Meetings of the Equity Shareholders of the Petitioners are dispensed with under Section 230(1) read with Section 232(1) of the act in view of the fact that such shareholders have already given their consent to the Scheme (ii) Meetings of the Unsecured Creditors of the Petitioners are dispensed with under Section 230(1) read with Section 232(1) of the Act in view of the fact that all such Unsecured Creditors have given their consent to the Scheme of Amalgamation (iii) It is also recorded that there no Secured Creditors in the Petitioners.

4. The Learned Counsel for the Petitioners further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated Order dated July 13, 2023 made in Company Application (CAA) No. 129/KB/2023 notice along with all accompanying documents has already been served on July 17, 2023, to(i) the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; (ii) Registrar of Companies, West Bengal; (iii) Official Liquidator, High Court at Calcutta, Kolkata (iv) Income Tax Department jurisdiction over the Petitioners and (v) Reserve Bank of India. An affidavit proving service, as aforesaid, has been filed by the Learned Counsel for the Petitioners on July 31, 2023. The Other Authorities, as aforesaid, have not filed their representation so far.
5. The Learned Counsel appearing for the Petitioners submits that the Petitioners thus now seek admission of the instant petition presented by them for sanction of the Scheme.
6. 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 next date of hearing on **October 16, 2023**.
7. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioner Companies shall cause notice of hearing to be advertised in the newspapers namely, '**FINANCIAL EXPRESS**' in English and '**AAJKAL**' in Bengali as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**").
8. 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 by sending the same to them by hand delivery through special messenger or by post or by email within two weeks 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 no 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 Advocates 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 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 CAA Rules with necessary variations incorporating the directions herein.

9. The Petitioners to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, at least 3 (Three) days before the next date of hearing.
10. The Petitioners may also file their rejoinder affidavit(s) dealing with the objections/ observations, if any, of the Authorities, at least 2 (Two) days before the next date of hearing.

Balraj Joshi
Member (Technical)

Rohit Kapoor
Member (Judicial)