

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P.(CAA)/182(KB)2023
IN
C.A.(CAA)/70(KB)2023

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

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 06TH NOVEMBER, 2023, 10:30 A.M

IN THE MATTER OF	SAI SURFACTANTS PVT LTD
UNDER SECTION	SEC. 230-232 - SECOND MOTION

Appearance (via video conferencing/physically)

Ms. Aditi Jhunjhunwala, PCS

] For the Petitioners

ORDER

1. Heard the Ld. Counsel for the Petitioners.
2. The instant Company Petition has been filed under Section 230 to 232 of the Companies Act, 2013 (“Act”) for sanction of the Scheme of Arrangement between Sai Surfactants Pvt Limited (**Transferee Company/Petitioner 1**) and Sai Bulk Bags Private Limited (**Transferor Company1/ Petitioner 2**), Bhagirathi Packaging Private Limited (**Transferor Company 2/ Petitioner 3**) and their respective shareholders. The Scheme provides for merger of Petitioners 2 and 3 with the Transferee Company from the Appointed Date, viz 1st April, 2022 in the manner and on the terms and conditions stated in the said Scheme of Arrangement (“Scheme”).
3. By an Order dated 19th June, 2023 in Company Application (CAA) No. 70/KB/2023 this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230 to 232 of the Act.
 - (i) *In view of the consents given on affidavit by all the Equity Shareholders of Applicant 1 and 2, meetings of the Equity Shareholders of the Applicant 1 and 2 are dispensed with under Section 230(1) read with Section 232(1) of the Act.*
 - (ii) *In view of the consents given on affidavit by all the Preference Shareholders of Applicant 1, meeting of the Preference Shareholders of the Applicant 1 is dispensed with under Section 230(1) read with Section 232(1) of the Act.*
 - (iii) *In view of fact that the 98.86% of the value of Unsecured Creditors of the Applicant 2 have given their consent, meeting of the Unsecured Creditors of the Applicant 2 is dispensed with.*

(iv) In view of the fact that Applicant 2 has NIL Secured Creditors, the requirement of holding meeting of the Secured Creditors of the Applicant 2 does not arise.

(v) Meeting(s) to be held:

Equity Shareholders: Equity Shareholders of Applicant 3.

Secured Creditors: Secured Creditors of Applicant 1 and 3.

Unsecured Creditors: Unsecured Creditors of Applicant 1 and 3.

(vi) At least 30 (thirty) clear days before the date of the meeting(s) to be held, as aforesaid, notices convening the said meeting(s), along with all documents required to be sent with the same, including a copy of the said Scheme, statement prescribed under the provisions of the Act disclosing necessary details and the prescribed form of proxy, shall be sent to all Equity Shares holders/ Secured Creditors/ Unsecured Creditors of the Applicants as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, by speed post or e-mail or through courier or through personal messenger at their respective or last known addresses. The said notices along with accompanying documents shall also be posted on the websites of the Applicant(s), if any.

4. The Ld. Authorised Representative for the Petitioners submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said Order, notice along with all accompanying documents has already been served on the said authorities as directed by the said Orders, including upon the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; Registrar of Companies with whom the Petitioner(s) are registered; Income Tax Department having jurisdiction over the Petitioner(s) and the Official Liquidator. An affidavit proving service, as aforesaid, has been filed by the Petitioners and the receipt is attached as Annexure **O** to the Company Petition. The service details to the statutory authorities is as per the below mentioned details:

Name of the statutory authorities	Date of service	Mode of service
Regional Director	05/07/2023	Speed Post
Registrar of Companies		
Official Liquidator		
Income Tax authority		
Regional Director	28/06/2023	Email
Registrar of Companies		
Official Liquidator		
Income Tax authority		

5.	Regional Director	03/07/2023	Hand Delivery
	Registrar of Companies		
	Official Liquidator		
	Income Tax authority		

ther, the meetings as directed were called upon and the report of the Chairperson has been filed which has also been annexed to the Company Petition without the annexures as Annexure N.

6. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioner(s), we admit the instant petition and fix the next date of hearing on **12th December, 2023**.
7. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioner(s) shall cause notice of hearing to be advertised in the “***Business Standard***” in English and translation thereof in “***Aajkaal***” 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, shall be served again on the aforesaid Statutory Authorities by sending the same to them by hand delivery through special messenger, by speed post and by email within one 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 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 Authorised Representative of the said Petitioner(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. Such notice shall be sent in Form No. CAA 3 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 in advance 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, 2 (Two) days before the next date of hearing.

Arvind Devanathan
Member (Technical)

Bidisha Banerjee
Member (Judicial)