

DIVISION BENCH  
COURT - II

S-3

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P.(CAA)/197(KB)2023  
IN  
TP/122(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 17<sup>TH</sup> NOVEMBER, 2023, 10:30 A.M**

IN THE MATTER OF	OCL IRON AND STEEL LIMITED
UNDER SECTION	SEC. 230-232 - SECOND MOTION

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

Mr. Joy Saha, Sr. Adv. ] For the Petitioner  
Ms. Namrata Basu, Adv. ]  
Ms. Shalini Basu, Adv. ]  
Ms. Sriparna Mitra, Adv. ]

**ORDER**

1. Ld. Sr. Counsel for the Petitioner present.
2. This instant petition has been filed under sections 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") for sanction of the Scheme of Amalgamation of S M Niryat Private Limited ("**Non-Petitioner No.1**" or "**Transferor Company 1**"), Disha Realcon Private Limited ("**Non-Petitioner No.2**" or "**Transferor Company 2**"), Samriddhi Metals Private Limited ("**Non-Petitioner No.3**" or "**Transferor Company 3**"), Praful Enterprises Private Limited ("**Non-Petitioner No. 4**" or "**Transferor Company 4**"), Nilachal Iron & Power Limited ("**Non-Petitioner No.5**" or "**Transferor Company 5**") with OCL Iron And Steel Limited ("**Petitioner**" or "**Transferee Company**") w.e.f. the appointed date i.e., 1st April, 2022 pursuant to Section 230-232 of the Companies Act, 2013 and Rules made there under in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("**Scheme**").
3. The registered office of the Non-Petitioner Company 1 is at 402, Sagar Trade Cube, 104 S. P. Mukherjee Road Kolkata - 700026, West Bengal, Non-Petitioner Company 2 is at 403 Sagar Trade Cube 104 S P Mukherjee Road, Kolkata - 700026, West

Bengal, Non-Petitioner Company 3 is at Unit No- 401, 104, S.P. Mukherjee Road, Kolkata - 700026, West Bengal, Non-Petitioner Company 4 is at 403 Sagar Trade Cube 104 S.P.Mukherjee Road Kolkata – 700026, Non-Petitioner No. 5 is at 403, Sagar Trade Cube, 104 S. P. Mukherjee Road Kolkata – 700026 within the jurisdiction of Hon'ble National Company Law Tribunal, Kolkata and Transferee Company (Non-Applicant Company) is at Vill. Lamloi, PO. Garvana Rajgangpur - 770017, Orissa, outside the aforesaid jurisdiction

4. By an order dated 22<sup>nd</sup> September, 2023 passed by the Hon'ble NCLT, Principal Bench in TA (Co. Act) No. 34 (PB)/ 2023, the Application being CA (CAA) 14 / CB/ 2023 was transferred to the NCLT, Kolkata Bench. That thereafter by an order dated 3<sup>rd</sup> October, 2023 the NCLT, Cuttack Bench had directed that the records be transmitted to the NCLT, Kolkata Bench, after which CA (CAA) 14 / CB/ 2023 was transferred to NCLT, Kolkata Bench and was renumbered as TP 122/KB/ 2023.
5. By an Order dated 10<sup>th</sup> November, 2023 in TP 122/KB/2023 arising out of Company Application (CAA) No. 14/CB/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:

**Meetings dispensed:**

**a. Equity Shareholders**

Meeting of Equity Shareholders of the Applicant Company for considering the Scheme are dispensed with in view of all such class of Shareholders have given their consent to the Scheme by way of affidavits.

**b. Secured Creditors**

No requirement of Meeting of Secured Creditors of Applicant Company as there are NIL Creditors which is duly verified by auditor's certificate.

**c. Unsecured Creditors**

No requirement of Meeting of unsecured Creditors of Applicant Company as there were 4 (four) Unsecured Creditors as at 30<sup>th</sup> June, 2023 and payments have been made to the said Unsecured Creditors and as on date there are no unsecured creditors.

6. By another order dated 22<sup>nd</sup> September, 2023 passed by the NCLT, Kolkata Bench in CA (CAA) 163/KB/2023 the meetings of the Shareholders of all the Non- Petitioner

Companies had been dispensed off with, the meetings of Secured Creditors of Non-Petitioner Companies Nos 1,4 and 5 and the meetings of unsecured creditors of all the Non- Petitioner Companies were directed to be convened on 06.11.2023. The said meetings have been convened in respect of the Non- Petitioner Companies / Transferor Companies.

7. Learned Senior Advocate appearing for the Petitioner now seeks admission of the instant petition presented for sanction of the Scheme.
8. Learned Senior Advocate for the Petitioner further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated **10<sup>th</sup> November 2023** made in TP 122/KB/2023 arising out of Company Application (**CAA**) **No. 14/CB/2023**, notice along with all accompanying documents has already been served on all the Statutory/Secretarial Authorities, the details of which are stated herein below:
  - a) To the **Registrar of Companies, Cuttack** by email on 11.11.2023, by hand on 15.11.2023 and by post on 15.11.2023 (Posted on 11.11.2023)
  - b) To the **Regional Director, Eastern Region** by email on 11.11.2023 and by post on 13.11.2023 (Posted on 11.11.2023)
  - c) To the **Official Liquidator** attached to the High Court of Orissa by email on 11.11.2023, by hand on 15.11.2023 and by post on 15.11.2023 (Posted on 11.11.2023)
  - d) To the **Deputy Commissioner/ Assistant Commissioner of Income Tax** Circle Rourkela, by email on 11.11.2023, by hand on 15.11.2023 and by post on 15.11.2023 (Posted on 11.11.2023)

An affidavit dated 15<sup>th</sup> November, 2023 proving service, as aforesaid, is Annexed to the Petition as **Annexure S** from page **733 to 757** of the Petition.

9. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioner, we admit the instant petition and fix the next hearing on **12<sup>th</sup> December, 2023.**
10. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioner shall cause notice of hearing to be advertised in the “**Financial Express**” in English, “**Aajkaal**” in Bengali and “**Sambad**” in Oriya as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (“**CAA Rules**”).
11. 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 or through post and/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 authorized Representative of the said Petitioner. 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.

12. The Petitioner to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, at least 3 (three) days before the next date of hearing.
13. The Petitioner 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.

**Arvind Devanathan**  
**Member (Technical)**

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