

**THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.A. (CAA) No. 74/KB/2022

In the matter of:

An Application under Section 230-232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

And

In the matter of:

KANCHRAPARA RETAIL PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 2013 and having its registered office at 16 Ganesh Chandra Avenue, 7th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U70103WB2018PTC224146.

.....Transferee Company

And

In the matter of:

BAIDYANATH PAPER & BOARD MILLS PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra Avenue, 7th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U01409WB1982PTC103282.

.....Transferor Company No. 1

And

In the matter of:

SAWARNMAHAL TIE UP PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra



Avenue, 7th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U74999WB2012PTC179858.

.....Transferor Company No. 2

And

In the matter of:

ACHIEVER VINCOM PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra Avenue, 8th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U51909WB2009PTC136867.

.....Transferor Company No. 3

And

In the matter of:

FIVE STAR HOTELS PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra Avenue, 7th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U55101WB2010PTC143030.

.....Transferor Company No. 4

And

In the matter of:

INCREDIBLE MERCHANTS PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra Avenue, 8th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U51909WB2009PTC136786.

.....Transferor Company No. 5

And



In the matter of:

SPLENDID VINTRADE PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra Avenue, 8th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U51909WB2009PTC136804.

.....Transferor Company No. 6

And

In the matter of:

TRUEMAN VYAPAAR PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 16, Ganesh Chandra Avenue, 7th Floor, Kolkata - 700013, West Bengal, having Corporate Identification Number (CIN) U74140WB1996PTC077258.

.....Transferor Company No. 7

And

In the matter of:

SAWARNMAHAL VANIJYA PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 85 Bentick Street, 5th Floor, Kolkata - 700001, West Bengal, having Corporate Identification Number (CIN) U74999WB2012PTC172953.

.....Transferor Company No. 8

And

In the matter of:

WIN VINCOM PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Shantiniketan Building, 8, Camac Street, 6th Floor, Room No.6, Kolkata - 700017, West Bengal, having Corporate Identification Number (CIN) U51909WB2009PTC136856.

.....Transferor Company No. 9

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1. KANCHRAPARA RETAIL PRIVATE LIMITED
 2. BAIDYANATH PAPER & BOARD MILLS PRIVATE LIMITED
 3. SAWARNMAHAL TIE UP PRIVATE LIMITED
 4. ACHIEVER VINCOM PRIVATE LIMITED
 5. FIVE STAR HOTELS PRIVATE LIMITED
 6. INCREDIBLE MERCHANTS PRIVATE LIMITED
 7. SPLENDID VINTRADE PRIVATE LIMITED
 8. TRUEMAN VYAPAAR PRIVATE LIMITED
 9. SAWARNMAHAL VANIJYA PRIVATE LIMITED
 10. WIN VINCOM PRIVATE LIMITED

.....Applicants

Date of Hearing: 05.07.2022

Date of pronouncement: 18.07.2022

Coram:

Shri Rohit Kapoor : Member (Judicial)

Shri Harish Chander Suri : Member (Technical)

Appearances (via video conferencing)

For the Applicants

Hansraj Jaria, Practising Company Secretary

ORDER

Per: Harish Chander Suri, Member (Technical)

1. The instant application has been filed in the first stage of the proceedings under Section 230-232 of the Companies Act, 2013 (“Act”) for dispensation of the meetings of shareholders and creditors (secured and/or unsecured) for sanction of the Scheme of Amalgamation of **BAIDYANATH PAPER & BOARD MILLS PRIVATE LIMITED (Transferor Company No. 1), SAWARNMAHAL TIE UP PRIVATE LIMITED (Transferor Company No. 2), ACHIEVER VINCOM PRIVATE LIMITED (Transferor Company**



No. 3), FIVE STAR HOTELS PRIVATE LIMITED (Transferor Company No. 4), INCREDIBLE MERCHANTS PRIVATE LIMITED (Transferor Company No. 5), SPLENDID VINTRADE PRIVATE LIMITED (Transferor Company No. 6), TRUEMAN VYAPAAR PRIVATE LIMITED (Transferor Company No. 7), SAWARNMAHAL VANIJYA PRIVATE LIMITED (Transferor Company No. 8) and WIN VINCOM PRIVATE LIMITED (Transferor Company No. 9) with KANCHRAPARA RETAIL PRIVATE LIMITED (Transferee Company) and their respective shareholders and creditors, whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date i.e. 01.04.2021 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation annexed with the Application as “Annexure – 1”.

2. It is submitted by the Ld. Authorized Representative appearing for the Applicants that the shares of the Applicant Companies are not listed on any of stock exchanges. Further, the Applicant Companies have following classes of shareholders and creditors;-

- (a) Kanchrapara Retail Private Limited /Transferee Company/ Applicant No. 1 has 2 (Two) Equity Shareholders and NIL Secured Creditors and 4 (Four) Unsecured Creditors.
- (b) Baidyanath Paper & Board Mills Private Limited /Transferor Company No. 1/Applicant No. 2 has 6 (Six) Equity Shareholders and NIL Secured Creditors and Unsecured Creditors.
- (c) Sawarnmahal Tie Up Private Limited /Transferor Company No. 2/Applicant No. 3 has 15 (Fifteen) Equity Shareholders and NIL Secured Creditors and Unsecured Creditors.
- (d) Achiever Vincom Private Limited /Transferor Company No. 3/Applicant No. 4 has 6 (Six) Equity Shareholders and NIL Secured Creditors and 1 (One) Unsecured Creditor.



- (e) Five Star Hotels Private Limited /Transferor Company No. 4/Applicant No. 5 has 2 (Two) Equity Shareholders and NIL Secured Creditors and 1 (One) Unsecured Creditor.
 - (f) Incredible Merchants Private Limited /Transferor Company No. 5/Applicant No. 6 has 6 (Six) Equity Shareholders and NIL Secured Creditors and 2 (Two) Unsecured Creditors.
 - (g) Splendid Vintrade Private Limited /Transferor Company No. 6/Applicant No. 7 has 6 (Six) Equity Shareholders and NIL Secured Creditors and 2 (Two) Unsecured Creditors.
 - (h) Trueman Vyapaar Private Limited /Transferor Company No. 7/Applicant No. 8 has 6 (Six) Equity Shareholders and NIL Secured Creditors and 2 (Two) Unsecured Creditors.
 - (i) Sawarnmahal Vanijya Private Limited /Transferor Company No. 8/Applicant No. 9 has 6 (Six) Equity Shareholders and NIL Secured Creditors and 1 (One) Unsecured Creditor.
 - (j) Win Vincom Private Limited /Transferor Company No. 9/Applicant No. 10 has 7 (Seven) Equity Shareholders and NIL Secured Creditors and 10 (Ten) Unsecured Creditors.
3. The Board of Directors of the Transferee Company and the Transferor Companies respectively have at their Board Meetings held on 04.03.2022 approved and resolved to carry out the said Scheme of Amalgamation. The copies of the resolution passed by the Applicant Companies are annexed with the Application as “**Annexure – 22**”.
4. It is further submitted that all the equity shareholders of the Transferee Company and the Transferor Companies, holding 100% of the shares of the respective Companies, have consented to the Scheme of Amalgamation by way consent in the form of affidavit to waive off the convening and holding of meeting for consideration and approval of the Scheme of



Amalgamation. The consents given by the equity shareholders of the Applicant Companies in the form of affidavits are annexed with the application and marked “**Annexure – 27**”.

5. Directions are sought accordingly for dispensing with the meetings of the shareholders of the Transferee Company and the Transferor Companies.
6. Further it is submitted that all the unsecured creditors of the Transferee Company, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6, Transferor Company No. 7, Transferor Company No. 8 and Transferor Company No. 9 have consented to the Scheme of Amalgamation by way consent in the form of affidavit to waive off the convening and holding of meeting for consideration and approval of the Scheme of Amalgamation. The consents given by the unsecured creditors of the Transferee Company, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6, Transferor Company No. 7, Transferor Company No. 8 and Transferor Company No. 9 in the form of affidavits are annexed with the application and marked “**Annexure – 29**”.
7. Directions are also sought for dispensing with the meetings of the Secured Creditors and Unsecured Creditors of the Transferor Company No. 1 and Transferor Company No. 2 in view of NIL Secured Creditors and Unsecured Creditors.
8. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and pass the following directions:-
 - (a) In view of the consents given in affidavit form by all the shareholders of the Transferee Company and the Transferor Companies, meeting of shareholders of the Transferee Company and the Transferor Companies are hereby dispensed with.
 - (b) In view of the consents given in affidavit form by all the unsecured creditors of the Transferee Company, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6, Transferor Company No. 7,



Transferor Company No. 8 and Transferor Company No. 9, meeting of unsecured creditors of the Transferee Company, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6, Transferor Company No. 7, Transferor Company No. 8 and Transferor Company No. 9 are hereby dispensed with.

(c) In view of the fact that the Transferor Company No. 1 and Transferor Company No. 2 have NIL Secured Creditors and Unsecured Creditors and as verified by the Auditors Certificate, therefore question of holding separate meeting of the Secured Creditors and Unsecured Creditors does not arise, hence dispensed with.

(d) To serve a notice under Section 230(5) of the Companies Act, 2013 along with all the accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; Registrar of Companies with whom the Applicants are registered; Official Liquidator, High Court, Calcutta and Income Tax Department having jurisdiction over the Applicants, by sending the same by hand delivery through special messenger, by post & by email within two weeks from the date of receiving of this order. The notice shall specify that representation, if any, should be filed before the Tribunal within 30 days from the date of receipt of notice with a copy of such representation being simultaneously sent to the Authorised Representative of the said Applicant Companies. 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. CAA – 3 of the said Rules with necessary variations, incorporating the directions herein.

(e) The Applicant Companies shall file affidavit of service, to report this Tribunal that the directions regarding the issuance of notices have been duly complied with.

9. The application being C.A. (CAA) No. 74/KB/2022 is disposed of accordingly.



10. Registry is directed to send e-mail copy of the order forthwith to all the parties inclusive of the Authorised Representatives.
11. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

Order signed on 18th of July, 2022.

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