



IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

KOLKATA

C.A.(CAA) No. 78/KB/2022

In the Matter of:

Section 230-232 of the Companies Act, 2013;

And

In the Matter of:

The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

And

In the Matter of:

Alkan Fiscal Services Pvt. Ltd., a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U65910WB1990PTC048646 and its registered office at 34A Metcalfe Street, 3rd Floor, Flat 3F, Kolkata 700013 within the aforesaid jurisdiction in the state of West Bengal. The Company is also registered as a Non-Banking Financial Company with the Reserve Bank of India, having registration no.: B.05.04541.

....Transferor Company 1/ Applicant Company 1

And

In the Matter of:

B D J Chemicals Pvt. Ltd., a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U24299WB1981PTC033306 and its registered office at 34A Metcalfe Street, 3rd Floor, Flat 3F, Kolkata 700013 within the aforesaid jurisdiction in the state of West Bengal. The Company is also registered as a Non-Banking Financial Company, with the Reserve Bank of India, having registration no.: B.05.04547.

....Transferor Company 2/ Applicant Company 2



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And

In the Matter of:

BDJ Speciality Chemicals Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U24230WB2019PTC235020 and its registered office at 34A Metcalfe Street, 1st Floor, Flat 1C, Kolkata 700013 within the aforesaid jurisdiction in the state of West Bengal.

....Transferor Company 3/ Applicant Company 3

And

In the Matter of:

Eeshwar Fiscal Services Pvt. Ltd., a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U24119WB1990PTC048553 and its registered office at 34A Metcalfe Street, 3rd Floor, Flat 3F, Kolkata 700013, within the aforesaid jurisdiction in the state of West Bengal. The Company is also registered as a Non-Banking Financial Company, with the Reserve Bank of India, having registration no.: B.05.01926.

....Transferor Company 4/ Applicant Company 4

And

In the Matter of:

Prestige Towers Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U70101WB2005PTC104772 and its registered office at 34A Metcalfe Street, 3rd Floor, Room No. 3F, Kolkata 700013, within the aforesaid jurisdiction in the state of West Bengal.

....Transferor Company 5/ Applicant Company 5

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And

In the Matter of:

Swarnim Complex Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U70109WB2006PTC111313 and its registered office at 34A Metcalfe Street, 3rd Floor, Kolkata 700013 within the aforesaid jurisdiction in the state of West Bengal.

....Transferor Company 6/ Applicant Company 6

And

In the Matter of:

Vision Projects & Finvest Pvt. Ltd., a company incorporated under the Companies Act, 1956 and being a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U27109WB1992PTC055316 and its registered office at 34A Metcalfe Street, Flat 3F, Kolkata 700013 within the aforesaid jurisdiction in the state of West Bengal. The Company is also registered as a Non-Banking Financial Company, with the Reserve Bank of India, having registration no.: B.05.05870.

....Transferee Company/ Applicant Company 7

And

In the Matter of:

1. Alkan Fiscal Services Private Limited
2. B D J Chemicals Private Limited
3. BDJ Speciality Chemicals Private Limited
4. Eeshwar Fiscal Services Private Limited
5. Prestige Towers Private Limited
6. Swarnim Complex Private Limited



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7. Vision Projects & Finvest Private Limited

.....Applicants

Date of Hearing: 05/07/2022

Date of pronouncing the order: 14/07/2022

Coram:

Shri Rohit Kapoor : **Member (Judicial)**

Shri Harish Chander Suri : **Member (Technical)**

Counsel on Record for the Applicants

1. CS Shreya Jain, For S Jaykishan, Chartered Accountants.
2. Adv. Priyanka Jain, For S Jaykishan, Chartered Accountants.

O R D E R

Per: Shri Harish Chander Suri, Member (Technical)

1. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 (“**Act**”) for orders and directions with regard to dispensation of meetings of shareholders and unsecured creditors of all the applicants in connection with the Scheme of Amalgamation by and amongst Alkan Fiscal Services Pvt. Ltd. being the Applicant Company 1 abovenamed (“**Transferor Company 1**”), B D J Chemicals Pvt. Ltd. being the Applicant Company 2 abovenamed (“**Transferor Company 2**”), BDJ Speciality Chemicals Private Limited being the Applicant Company 3 abovenamed (“**Transferor Company 3**”), Eeshwar Fiscal Services Pvt Ltd being the Applicant Company 4 abovenamed (“**Transferor Company 4**”), Prestige Towers Private Limited being the Applicant Company 5 abovenamed (“**Transferor Company**”).



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5”), Swarnim Complex Private Limited being the Applicant Company 6 abovenamed (**“Transferor Company 6”**) with Vision Projects & Finvest Pvt. Ltd. being the Applicant Company 7 abovenamed (**“Transferee Company”**) whereby and whereunder the Transferor Companies are proposed to amalgamate with the Transferee Company from the Appointed Date, viz **1st April 2021** in the manner and as per the terms and conditions stated in the said Scheme of Amalgamation (**“Scheme”**).

2. It is submitted by the Ld. Authorised Representative appearing for the Applicants that Applicant Companies have no secured creditors.
3. It is further submitted by Ld. Authorised Representative appearing for the Applicants that the shares of the Applicant Companies are not listed in any stock exchange. Further, the Applicants have the following classes of shareholders and creditors: -

Sl. No.	Company	Equity Shareholders as on 15.01.2022	Secured Creditors as on 15.01.2022	Unsecured Creditors as on 15.01.2022
1.	Applicant Company 1	15	NIL	04
2.	Applicant Company 2	14	NIL	NIL
3.	Applicant Company 3	03	NIL	NIL
4.	Applicant Company 4	16	NIL	NIL
5.	Applicant Company 5	08	NIL	NIL
6.	Applicant Company 6	07	NIL	02
7.	Applicant Company 7	Class A -14 Class B- 04	NIL	02

4. It is submitted by the Ld. Authorised Representative appearing for the Applicants that 100% of the Equity Shareholders of all the Applicant Companies and 100% in value of the Unsecured Creditors of the Applicant Company 1, 6 and 7 have already



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given their consent to the Scheme by way of affidavits which are annexed to the Application.

5. Directions are accordingly sought for:

- (a) Dispensing with meetings of the Equity Shareholders of all the Applicant Companies; and
- (b) Dispensing with meetings of the Unsecured Creditors of the Applicant Company 1, 6 and 7.

6. 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 make the following order:-

(a) Meetings dispensed:

Meetings of the Equity Shareholders and Unsecured Creditors of the Applicant Companies are dispensed with under Section 230(1) read with Section 232(1) of the Act.

(b) Meeting not required to be conducted:

Given that there are nil Secured Creditors in all the Applicant Companies, the question of conducting the meetings does not arise.

7. Notice under Section 230(5) of the Companies Act, 2013 along with all 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; Reserve Bank of India; and Income Tax Department having jurisdiction over the Applicants; by sending the same by hand delivery through special messenger, by post and by email within two weeks from the date of receiving the Order. The notice shall specify that representation, if any, shall be filed before this Tribunal within 30 days from the date of



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receipt of the notice with a copy of such representation being simultaneously sent to the Authorised Representative of the Applicants. 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 said Rules with necessary variations, incorporating the directions herein.

8. The Applicant Companies shall file affidavit with the Registry in regard to the directions given in this Order to report to this Tribunal that the directions regarding the issue of notices have been duly complied with.
9. The application being C.A.(CAA) No. 78/KB/2022 is **disposed** of accordingly.

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

Signed on this the 14th Day of July, 2022.

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