



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

C.P (CAA) No. 77/ KB /2022
Connected with
C.A. (CAA) No. 212/ KB /2021

In the Matter of:

The Companies Act, 2013 - Section 230(6)

In the matter of:

S.K. YARNS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U67200WB2002PTC095560 and its registered office at 188, Jamunalal Bajaj Street, Burrabazar, Kolkata – 700007 in the State of West Bengal.

.....Demerged Company/Applicants No.1

-And-

SKAK TEXTILE PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 having Corporate Identification No. U17299WB2021PTC244238 and its registered office at 146A, Laketown, Block - B, 2nd Floor, Kolkata – 700089 in the State of West Bengal.

.....Resulting Company/Applicant No.2

In the matter of

1. S.K. Yarns Private Limited
2. SKAK Textile Private Limited

.....Applicants

Date of Hearing: 27-06-2022

Order pronounced on: 27-06-2022

Coram:

Shri Rohit Kapoor : Member (Judicial)

Shri Harish Chander Suri : Member (Technical)



Counsel on record for the Petitioner(s):

Mr. Gopal Kumar Khetan, PCA

O R D E R

Per: Harish Chander Suri, Member (Technical)

1. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 (“Act”) for sanction of the Scheme of Arrangement for Demerger between S.K. Yarns Private Limited, being the Applicant No. 1 above named ("**Demerged Company**" or "**Applicant No. 1**") and SKAK Textile Private Limited, being the Applicant No.2 above named ("**Resulting Company**" or "**Applicant No. 2**") and their respective shareholders and creditors. The Scheme provides for demerger from the Appointed Date, viz. **01st day of April, 2021** in the manner and on the terms and conditions stated in the said Scheme of Arrangement for Demerger ("**Scheme**").
2. By an order dated 21st March, 2022 in Company Application (CAA) No. **212/KB/2021**, 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**: Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors/ Liability Holders of Applicant Company No. 1 and Meetings of Equity Shareholders and Unsecured Creditors/ Liability Holders of the Applicant Company No.2 are dispensed with under section 230(1) read with section 232(1) of the Act in view of all such Equity Shareholders, Secured Creditors and Unsecured Creditors/ Liability Holders having respectively given their consent to the Scheme by way of affidavits.
 - b) **Meetings to be held**: No meeting is required to be held.
3. Ld. Counsel appearing for the Petitioners submits that all the shareholders and creditors duly approved the Scheme by way of affidavit and the Petitioners now seek admission of the instant petition presented by them for sanction of the Scheme.



4. The Learned Counsel for the Petitioners further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the order dated 21st day of March, 2022 made in Company Application (CAA) No.212/KB/2021, a notice along with all accompanying documents has already been served on the Statutory Authorities, as directed by the said order, including upon:
 - The Regional Director, Eastern Region, Ministry of Corporate Affairs by way of hand delivery on 11-04-2022;
 - The Registrar of Companies, West Bengal, by way of hand delivery on 11-04-2022;
 - The Official Liquidator, High Court, Calcutta by way of hand delivery on 11-04-2022;
 - The Income Tax Officer having jurisdiction over Ward 9(1) and 11(1) by way of hand delivery on 11-04-2022;
 - The Chief Commissioner of Income Tax, Kolkata – 1 and 2 by way of hand delivery on 11-04-2022.
5. 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 **08/08/2022**.
6. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioners shall cause notice of hearing to be advertised in the newspapers “**Financial Express**” in English and “**Aajkaal**” in Bengali as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**CAA Rules**”).
7. Another notice pursuant to Section 230(5) of the Companies Act, 2013 along with the 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, by post & 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 not 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. CAA3 of the CAA Rules with necessary variations, incorporating the directions herein.

8. The Petitioners to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
9. The Petitioners may also file their rejoinder affidavits dealing with the objections/ observations, if any, of the Authorities, 2 (Two) days before the next date of hearing.
10. Urgent certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

Order signed on 27/06/2022.