

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
KOLKATA BENCH
KOLKATA

C.P.(CAA) No.743/KB/2018
Connected with
CA (CAA) No.16/KB/2018

Coram: Shri Jinan K.R., Member (Judicial)

In the matter of:

An application under Section 230 to 232 of the Companies Act, 2013 and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

In the matter of:

RAINBOW IRON & STEEL SUPPLIERS PRIVATE LIMITED (CIN U51109WB2008PTC123978), having PAN number AAECR2960F, a company incorporated under the provisions of the Companies Act 1956, having its registered office at Paridhan Garment Park, 19, Canal South Road, SDF- 1, 4th Floor, A501-A502, Kolkata – 700 015;

And

In the matter of:

VEDANT FASHIONS PRIVATE LIMITED (CIN U51311WB2002PTC094677), having PAN number AABCV4646B, a company incorporated under the provisions of the Companies Act 1956, having its registered office at Paridhan Garment Park, 19, Canal South Road, SDF- 1, 4th Floor, A501-A502, Kolkata – 700 015;

..... Petitioners.

Counsels on Record:

Mr. D N Sharma, Adv.] For the petitioners.
Mr. Trivikram Khaitan, Adv.]

SD

Date of Pronouncement of Order: 24th July, 2018

ORDER

1. This Company Petition filed by Rainbow Iron & Steel Suppliers Private Limited (“transferor company”) and Vedant Fashions Private Limited (“transferee company”) came up for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in newspapers to be effected for sanction of Scheme of Amalgamation of the transferor company with the transferee company.

2. From the record it appears that vide order dated February 19, 2018 passed by this Tribunal in C.A. (CAA) No.16/KB/2018 convening of meetings of equity shareholders and unsecured creditors of the transferor company were dispensed in as much as their no-objection by way of affidavits were provided by them. Further, pursuant to an order dated February 19, 2018, notice convening meetings of equity shareholders, secured creditors and unsecured creditors of the transferee company were sent to all the equity shareholders, secured creditors and unsecured creditors of the transferee company. Notice was also served on the Regional Director, Eastern Region, Kolkata, Registrar of Companies, West Bengal, Official Liquidator, Kolkata, Assessing officers of the Income Tax Departments having jurisdiction of petitioner companies and the

Chief Commissioner of Income Tax by speed post. Notice of the meetings was also advertised once in the "Financial Express" and in Bengali Newspaper "Pratidin" in their respective issues dated the 19th day of February, 2018.

3. As per the reports filed by Mr. Siddhartha Murarka, practicing Company Secretary, Chairperson of the said meetings of the equity shareholders, secured creditors and unsecured creditors of the transferee company, we observe that the equity shareholders, secured creditors and unsecured creditors of the transferee company have unanimously approved the said Scheme of Amalgamation at their respective meetings held on 27th March, 2018.

4. After such due compliance, the petitioners have made the instant petition, being C.P.No.743/KB/2018 before this Tribunal, seeking final sanction to the proposed Scheme of Amalgamation and for orders facilitating and giving effect to the same.

Heard the arguments of the Ld. Counsel for the petitioner companies. Upon hearing, the following orders are passed:

ORDER

(1) Let notice be served as per requirements of sub-section (5) of section 230 of the Companies Act, 2013 on the Central Government, through the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata, the Registrar of Companies, West Bengal, the concerned Assessing Officers, having jurisdiction over the petitioner companies along with the

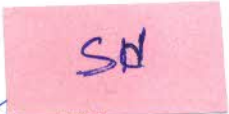
Chief Commissioner of Income Tax with PAN numbers of the petitioner companies, by personal messenger or by Speed Post and by E-mail. The petitioner companies shall send notice through e-mail also. The notice shall specify that representation, if any, should be filed before this Tribunal within thirty days of the date of receipt of the notice with a copy of such representation being sent simultaneously to the petitioners and their advocates. If no such representation is received by the Tribunal within the said period, it shall be presumed that such authorities have no representation to make on the Scheme of Amalgamation. Such notices shall be sent in Form No.CAA.3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with necessary variations incorporating the directions herein.

- (2) Let the advertisement of the hearing of this petition be published once in the English daily, "Financial Express" and once in the Bengali daily, "Pratidin", as was earlier made in the first motion, stating the PAN numbers of all the petitioner companies, at least 10 days before the date fixed for hearing in Form No.NCLT 3A of the National Company Law Tribunal Rules, 2016 with necessary variations.
- (3) The petitioner companies shall file an affidavit within seven days of service of such service and publication in newspapers regarding service of the notice and publication in newspapers.

The petition is fixed for hearing on **Monday 20th August 2018.**

RAINBOW

Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.


24/7/18
(Jinan K.R.)
Member (J)

Signed this day of 24th July 2018.

PS_Aloke