

In the National Company Law Tribunal

Kolkata Bench

Company Petition No. C.P. (C.A.A.)No. 61/ KB /2021

Connected with

Company Application No. C.A. (CAA) No. 1315/ KB / 2020

In the Matter of the Companies Act, 2013 - Section 230 to Section 232

And

In the Matter of :

Bangbhumi Commotrade Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 217 A.J.C. Bose Road, Ground Floor, Wing B, Kolkata-700017 in the State of West Bengal.

And

In the Matter of :

Circular Marketing Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 217, A.J.C. Bose Road Gr Floor, Wing B, Kolkata 700017 in the State of West Bengal.

And

In the Matter of :

Everfast Tradelink Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 10/01, Goenka Lane, 2nd Floor, Kolkata 700007 in the State of West Benga

And

In the Matter of :

Highrank Tracom Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at Vill Panchrulia, Saha Chowk, N.H.6, P.O. Rakha Jungle P.S. Kharagpur Paschim Medinipur 721304 in the State of West Bengal

And

In the Matter of :

Kalyanpur Marketing Complex Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 2<sup>nd</sup> Floor, 10/1 Goenka Lane, Kolkata 700007 in the State of West Bengal

And

In the Matter of :

Rashmi Special Steel Limited, a company incorporated under the Companies Act, 1956, having its registered office at 115 Cotton Street, 1<sup>st</sup> Floor, Room No. 5, Kolkata 700007 in the State of West Bengal.

And

In the Matter of :

Saikripa Commotrade Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 217, AJC Bose Road, Gr Floor, Kolkata 700017 in the State of West Bengal.

And

In the Matter of :

Rashmi Titanium Limited, a company incorporated under the Companies Act, 1956, having its registered office at 39, Shakespeare Sarani, 6<sup>th</sup> Floor, Kolkata 700017 in the State of West Bengal

And

In the Matter of :

Kapileshwar Development Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 217, AJC Bose Road, Gr Floor, Wing B, Kolkata 700017 in the State of West Bengal.

And

In the Matter of :

Mangaldhara Commercial Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 217, AJC Bose Road, Gr Floor, Wing B, Kolkata 700017 in the State of West Bengal.

And

In the Matter of :

Rashmi Iron Industries Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 1 Grastin Place, Orbit 3<sup>rd</sup> Floor, Kolkata 700001 in the State of West Bengal.

And

In the Matter of :

1. Bangbhumi Commotrade Private Limited;

2. Circular Marketing Private Limited;
3. Everfast Tradelink Private Limited;
4. Highrank Tracom Private Limited;
5. Kalyanpur Marketing Complex Private Limited;
6. Rashmi Special Steel Limited;
7. Saikripa Commotrade Private Limited;
8. Rashmi Titanium Limited;
9. Kapileshwar Development Private Limited;
10. Mangaldhara Commercial Private Limited
11. M/S Rashmi Iron Industries Private Limited

. . . . . Petitioner(s)

**Date of Hearing : 1<sup>st</sup> July, 2021**

**Date of Pronouncement of the Order : 1<sup>st</sup> July, 2021**

**Coram :**

Mr. Rajasekhar V.K. : Member (Judicial)

Mr. Harish Chander Suri : Member (Technical)

**Counsel on Record for the Petitioner(s) :**

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|--------------------------|----------------------|
| 1. Sri. Vikram Wadehra   | ] for the Applicants |
| 2. Smt. Vidushi Chokhani | ] for the Applicants |
| 3. Sri. Soumava Ghosh    | ] for the Applicants |

**ORDER**

**Per : Rajasekhar V.K. Member (Judicial)**

1. The court convened by video conference on 1.07.2021.
2. The instant petition has been filed under Section 230 to Section 232 of the Companies Act, 2013 (“Act”) for sanction of the Scheme of Amalgamation of Bangbhumi Commotrade Private Limited, the Applicant No. 1 [hereinafter referred to as the "Transferor Company"], Circular Marketing Private Limited, the Applicant No. 2 [hereinafter referred to as the "Transferor Company"], Everfast Tradelink Private Limited, the Applicant No. 3 [hereinafter referred to as the "Transferor Company"], Highrank Tracom Private Limited, the Applicant No. 4 [hereinafter referred to as the "Transferor Company"], Kalyanpur Marketing Complex Private Limited, the Applicant

No. 5 [hereinafter referred to as the "Transferor Company"], Rashmi Special Steel Limited, the Applicant No. 6 [hereinafter referred to as the "Transferor Company"], Saikripa Commotrade Private Limited, the Applicant No. 7 [hereinafter referred to as the "Transferor Company"], Rashmi Titanium Limited, the Applicant No. 8 [hereinafter referred to as the "Transferor Company"], Kapileshwar Development Private Limited, the Applicant No. 9 [hereinafter referred to as the "Transferor Company"], Mangaldhara Commercial Private Limited, the Applicant No. 10 [hereinafter referred to as the "Transferor Company"], with Rashmi Iron Industries Private Limited, being the Petitioner No. 1 abovenamed ("**Transferee Company**") whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz 1<sup>st</sup> April, 2020 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("**Scheme**").

3. By an order dated 24.12.2020, in Company Application (CAA) No. 1315/ KB / 2020, 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: Meetings of the Equity Shareholders and Unsecured Creditors of the Petitioner No.1,2,3,4,5,6,7,8,9,10 and 11 for considering the Scheme were dispensed with, in view of all such shareholders and over 90% in value of such unsecured creditors having respectively given their consent to the Scheme by way of affidavits.

4. The Learned Counsel for the Petitioner(s) further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 24.12.2020, made in Company Application (CAA) No. 1315/KB/2020, notice along with all accompanying documents has already been served on the Statutory/Sectoral Authorities, as directed by the said order, including upon the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata on 19/01/2021; Registrar of Companies with whom the Petitioner(s) are registered on 19/01/2021; Income Tax Department having jurisdiction over the Petitioner(s) on 19/01/2021; Official Liquidator on 19/01/2021. An affidavit proving service, as aforesaid, has been filed by the Petitioner(s). No Authorities, as aforesaid, have filed their representation so far.
5. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioner(s), we admit the instant petition and fix the next date of hearing on **23<sup>rd</sup> August, 2021**.
6. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioner(s) shall cause notice of hearing to be advertised in the Business Standard 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 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 or by post or 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 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(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 Petitioner(s) to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
9. The Petitioner(s) may also file their rejoinder affidavit(s) dealing with the objections/ observations, if any, of the Authorities, 2 (Two) days before the next date of hearing.
10. Urgent certified copies of this order, if applied for, be supplied to parties upon compliance of all the requisite formalities.

(Harish Chander Suri)  
Member(Technical)

(Rajasekhar VK)  
Member(Judicial)

Signed this the 1<sup>st</sup> July, 2021

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