

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

C.A. (CAA) No. 50 / KB /2021

In the Matter of :

An Application under Section 230 to 232 and other applicable provisions of the Companies Act 2013 read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016;

And

In the Matter of :

NIRMAL WIRES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at "Rudra Mani", 1720, Laskarhat, E. M. Bypass, 15th & 16th Floor, Kolkata-700039, West Bengal having Corporate Identity Number (CIN) U28909WB1981PTC034204.

...Transferee / Amalgamated Company

And

In the Matter of :

PRATEEK WIRES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered at, "Rudra Mani", 1720, Laskarhat, E. M. Bypass, 15th & 16th Floor, Kolkata-700039, West Bengal having Corporate Identity Number (CIN) U31300WB1991PTC052378.

...Transferor / Amalgamating Company

1. NIRMAL WIRES PRIVATE LIMITED
2. PRATEEK WIRES PRIVATE LIMITED

..... Applicants

Date of Hearing: 08.07.2021

Date of pronouncing the order: 13/07/2021

Coram:

Shri Rajasekhar V.K, Member (Judicial)

Shri Harish Chander Suri, Member (Technical)

Appearances (via video conferencing):

For the Petitioners :

Mr. Hansraj Jaria, Pr. CS

ORDER

Per Rajasekhar V.K., Member (Judicial)

1. The instant petition has been filed in the first stage of the proceedings under Section 230-232 of the Companies Act, 2013 (“Act”) for dispensation of meetings of equity shareholders and the secured and unsecured creditors for sanction of the Scheme of Amalgamation of **PRATEEK WIRES PRIVATE LIMITED** with **NIRMAL WIRES PRIVATE LIMITED** and their respective shareholders and creditors, whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date, i.e. 01.04.2020 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation annexed with the Application as “Annexure-A”.

2. The Applicant Companies have the following classes of shareholders and creditors:-

Nirmal Wires Private Limited (Applicant No. 1)

Number of Equity Shareholders – 15 as on 31st December 2020

Number of Secured Creditors – 3 as on 31st December 2020

Number of Unsecured Creditors – 5 as on 31st December 2020

Prateek Wires Private Limited (Applicant No. 2)

Number of Equity Shareholders – 16 as on 31st December 2020

Number of Secured Creditors – 1 as on 31st December 2020

Number of Unsecured Creditors – 4 as on 31st December 2020

3. The Board of Directors of the Transferee Company and Transferor Company respectively have at their Board Meetings, held on 20.01.2021 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 D**" and "**Annexure E**".

4. It is further submitted that all the equity shareholders of the Transferee Company and Transferor Company, holding 100% of the shares of the respective Companies, have consented to the Scheme of Amalgamation by way of 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 both the Applicant Companies in the form of affidavits are annexed with the application and marked "**Annexure G1 to G-16**", and "**Annexure I-1 to I-15**".
5. It is further submitted that all the Secured and Unsecured Creditors of the Transferee Company and Transferor Company, have consented to the Scheme of Amalgamation by way of 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 Secured and Unsecured Creditors of both the Applicant Companies in the form of affidavits are annexed with the application and marked as "**Annexure O**", and "**Annexure R**".
6. Directions are sought accordingly for dispensing with meetings of the shareholders and the creditors of the Applicant Companies.
7. 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 and the Transferor Companies, meeting of shareholders of the Transferee and Transferor companies are hereby dispensed with.
 - b) In view of the consents given in affidavit form by all the Secured and Unsecured Creditors of the Transferee Company and Transferor Company, meeting of Secured and Unsecured Creditors of the Transferee Company and Transferor Company are hereby dispensed with.

- c) To serve a 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 and Income Tax Department having jurisdiction over the Applicants, by sending the same by hand delivery through special messenger or Registered Post or by Speed Post or by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the 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.
- d) The Applicant Companies shall file affidavit of service, to report to this Tribunal that the directions regarding the issuance of notices have been duly complied with
- e) The Applicants to file an affidavit confirming compliance of the abovementioned directions of this Tribunal.
8. The application being Company Application (CAA) No.50/KB/2021 is disposed of accordingly.
9. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

Harish Chander Suri,
Member (Technical)

Rajasekhar VK
Member(Judicial)

Order dated on the 13th July, 2021