

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CP(CAA) NO 16 / KB / 2021

connected with

CA(CAA) 890/ KB / 2020

In the matter of:

The Companies Act, 2013;

And

In the matter of:

An application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

And

In the Matter of:

1. **Kumar Metals Pvt Ltd**, a private limited company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 15, India Exchange Place, 3<sup>rd</sup> Floor, Kolkata-700 001, West Bengal.

..... **Petitioner/Transferor Company**

AND

2. **ECE Industries Ltd**, a public limited company incorporated under the provisions of the Companies Act, 1913, and having its registered office at ECE House, 28-A, Kasturba Gandhi Marg, New Delhi- 110 001

.....**Non-Petitioner/Transferee Company**

And

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CP(CAA) NO.16 / KB / 2021  
connected with  
CA(CAA) 890/ KB / 2020

In the matter of:

1. Kumar Metals Pvt Ltd ..... Petitioner/Transferor Company
2. ECE Industries Ltd .....Non-Petitioner/Transferee Company

..... Petitioner Companies

Date of Hearing: 26 / 02 / 2021

Order pronounced on 26/02/2021

**Coram:**

**Shri Rajasekhar V.K.** : **Member (Judicial)**  
**Shri Harish Chander Suri** : **Member (Technical)**

Appearances (via video conferencing):

For the Petitioners : 1. Mr Kartikeya Goel, Advocate

**ORDER**

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

1. The Court convened by video conference today.
2. The instant petition has been filed in consonance with Sections 230, 232 and 66 of the Companies Act, 2013 for sanction of the Scheme of Arrangement between Kumar Metals Pvt. Ltd.- Petitioner Company No. 1 / Transferor Company and ECE Industries Ltd. – Non-Petitioner Company /Transferee Company with effect from the Appointed Date being 1st January 2020 pursuant to Section 230 to 232 of the Companies Act,

2013 and Rules made there under in the manner and on the terms and conditions stated in the said Scheme of Arrangement. The Scheme of Arrangement provides for:

- (a) Amalgamation of Kumar Metals Pvt. Ltd. with ECE Industries Ltd.;
- (b) Re-organisation of Capital of ECE Industries Ltd. on voluntary basis; and
- (c) Other matters connected with the aforesaid Amalgamation and organisation of Capital.

3. By an order dated 7<sup>th</sup> December, 2020 in Company Application (CAA) No. 890/KB/2020 , this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) of the Act:-

**(a) Meetings dispensed:**

Meetings of the Equity Shareholders of the Petitioner Company were dispensed with in view of consent by all shareholders of the Petitioner Company and meetings of Unsecured Creditors of Petitioner Company were also dispensed with.

**(b) Meetings directed to be held:**

No meetings directed .

**(c) No requirement of Meetings: - NIL Secured Creditors**

There is Nil Secured Creditor in the Petitioner Company.

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 7<sup>th</sup> December, 2020 in Company Application (CAA) No. 890/KB/2020 notice along with all accompanying documents has already been served on 14<sup>th</sup> December,2020 on the Statutory/ Sectoral

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CP(CAA) NO.16 / KB / 2021  
connected with  
CA(CAA) 890/ KB / 2020

Authorities, as directed by the said order, including upon the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; Registrar of Companies with whom the Petitioner(s) are registered; Income Tax Department having jurisdiction over the Petitioner(s); Official Liquidator, Calcutta High Court. An affidavit affirmed on 16<sup>th</sup> January 2021 proving service, as aforesaid, has been filed by the Petitioner(s).

5. The Authorities, as aforesaid, have not filed their representation so far.
6. Further as directed in the order dated 7<sup>th</sup> December, 2020 in Company Application (CAA) No. 890/KB/2020 the Petitioner Companies served Notice upon all Unsecured Creditors of the Petitioner Company for filing their representation before the Bench.
7. 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 **7<sup>th</sup> May, 2021**.
8. 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 "Indian Express" (English, Kolkata Edition) and "Aajkaal" (Bengali, Kolkata Edition) as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules").
9. 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 namely, Central Government through Regional Director (Eastern Region), Kolkata, the Registrar of Companies, West Bengal, Kolkata, the Official Liquidator, West Bengal, Kolkata and the concerned Income Tax Authority 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

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CP(CAA) NO.16 / KB / 2021  
connected with  
CA(CAA) 890/ KB / 2020

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.

10. 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.
11. 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.
12. Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

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

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

Order dated on 26.02.2021.