

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

C.A. (CAA) No.40/ KB /2021

In the Matter of the Companies Act, 2013 - Section 230(1) <sup>1</sup>[read with Section 232(1)]

And

In the Matter of :

S N R K CREATION 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. U51109WB2005PTC105068 and its registered office at Insert 17, Rupchand Roy Street 1st Floor Kolkata WB 700007 in the State of West Bengal .

And

In the Matter of :

SATYANARAYAN RAJ KAMAL SYNTHETICS 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. CIN NO U17299WB2006PTC107276 and its registered office at 17, Rupchand Roy Street 1st Floor Kolkata Kolkata WB 700007 in the State of West Bengal .

1. S N R K Creation Private Limited
2. Satyanarayan Raj Kamal Synthetics Private Limited,

. . . . . Applicant(s)

**Date of Hearing:** 01.07. 2021

**Date of Pronouncement:** 13.07.2021

**Coram:**

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

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

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

Mr. Prasun Mukherjee, Advocate

Mr. Deepak Agarwal, Advocate

**ORDER**

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

1. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 (“Act”) for orders and directions with regard to dispensation of meetings of shareholders and creditors of all the applicants in connection with the Scheme of Amalgamation of S N R K Creation Private Limited, being the Applicant No.1 abovenamed (“**Transferor Company**” or “**Applicant No.1**”) with SATYANARAYAN RAJ KAMAL SYNTHETICS PRIVATE LIMITED, being the Applicant No.2 abovenamed (“**Transferee Company**” or “**Applicant No.2**”)whereby and whereunder the Transferor Company is 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**”).The applicants nos. 1 and 2 have no secured creditors
2. The object of this application is to ultimately obtain sanction of this Tribunal to the proposed Scheme of Amalgamation whereby Transferor Company would be amalgamated with Transferee Company whereby entire business, all the properties, rights and claims whatsoever of Transferor Company and their entire undertakings together with all rights and obligations relating thereto is proposed to be transferred to and vested in Transferee Company on the terms and conditions fully stated in the said Scheme of Amalgamation
3. It is submitted by Ld. counsel appearing for the Applicant(s) that the shares of the Applicant No.1 are not listed and the shares of the Applicant No.2 are not listed. Further, the Applicant(s) have the following classes of shareholders and creditors:-

- (a) Applicant No.1: Equity Shareholders and Unsecured Creditors
- (b) Applicant No.2: Equity Shareholders and Unsecured Creditors

4. It is further submitted that all Equity Shareholders and over 90% in value of Unsecured Creditors of the Applicant No.1 and all Equity Shareholders and over 90% in value of Unsecured Creditors of the Applicant No.2 have already given their consent to the Scheme by way of affidavits which are annexed to the application.
5. The applicants sought, accordingly for (a) dispensing with meetings of the classes of the equity shareholders and unsecured creditors who have already given their consent to the Scheme.
6. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders: -

Meetings dispensed: Meetings of the Equity Shareholders, and Unsecured Creditors of the Applicant No.1 and meetings of the Equity Shareholders, and Unsecured Creditors of the Applicant No.2 are dispensed with under Section 230(1) read with section 232(1) of the Act.

7. 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 Applicant(s) are registered; Official Liquidator; and Income Tax Department having jurisdiction over the Applicant(s), by sending the same by hand delivery through special messenger 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 Advocates of the said Applicant(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 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. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

8. The Applicant(s) to file an affidavit proving compliance of all directions contained herein.
9. The application being Company Application (CAA) No. 40/KB/2021 is disposed of accordingly.

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

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

*Order dated on 13.07.2021*

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