

IN THE NATIONAL COMPANY LAW TRIBUNAL,

KOLKATA BENCH

KOLKATA

Misc. A. No. 802/KB/2018

ARISING OUT OF

C.A.(CAA) No.574/KB/2018

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:

Companies (Compromises, Arrangements and Amalgamation) Rules, 2016

- And -

In the Matter of:

ZODIAC BUSINESS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

Sd

- And -

In the matter of:

GALLEON DISTRIBUTORS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

In the matter of:

AVIT EXIM LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 33, Brabourne Road, 2nd Floor, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

In the matter of:

K.H.BUILDERS LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

Sd

In the matter of:

PARK FINVEST PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

In the matter of:

PUNEET INFRAPROJECTS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

In the matter of:

PUNEET PROJECTS & INVESTMENT PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

In the matter of:

Sd

RAJSHREE TRADE & FINANCE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

- And -

In the matter of:

URNEST CREDIT PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 in State of West Bengal within the aforesaid jurisdiction;

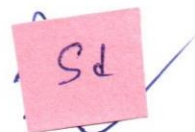
- And -

In the Matter of:

- | | |
|---|-------------------------------|
| 1. ZODIAC BUSINESS PRIVATE LIMITED | : (TRANSFEREE COMPANY) |
| 2. GALLEON DISTRIBUTORS PRIVATE LIMITED | : (TRANSFEROR COMPANY NO 1) |
| 3. K.H.BUILDERS LIMITED AVIT EXIM LIMITED | : (TRANSFEROR COMPANY NO 2) |
| 4. PARK FINVEST PRIVATE LIMITED | : (TRANSFEROR COMPANY NO 3) |
| 5. PUNEET INFRAPROJECTS PRIVATE LIMITED | : (TRANSFEROR COMPANY NO 4) |
| 6. PUNEET PROJECTS & INVESTMENT PRIVATE LIMITED | : (TRANSFEROR COMPANY NO 5) |
| 7. RAJSHREE TRADE & FINANCE PRIVATE LIMITED | : (TRANSFEROR COMPANY NO 6) |
| 8. URNEST CREDIT LIMITED | : (TRANSFEROR COMPANY NO 7) |

..... APPLICANTS.

Coram : Shri Madan B Gosavi, Member(Judicial)



FOR THE PETITIONERS :

1. Mr. Joy Saha, Sr. Advocate
2. Smt. Manju Bhuteria , Advocate ,
3. Mr. Madan Kumar Maroti , FCA
4. Mr. N.Gurumurthy , FCA

Date of pronouncement of order: 18 / 09 / 2018

ORDER

Per Shri Madan B Gosavi, Member(Judicial)

1. The object of this application is to seek amendment in the order passed by this Tribunal on 12th July , 2018 in COMPANY APPLICATION No.C.A.(CAA) No.574/KB/2018 .
2. This Tribunal in its order dated 12th July , 2018 in COMPANY APPLICATION No.C.A.(CAA) No.574/KB/2018 directed :
 - a. That a Separate meeting of the Secured Creditors of the TRANSFEROR COMPANY No 1 will be convened and held on Saturday 29th September, 2018 at 11.00 A.M at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 for the purpose of considering and if thought, approving with or without modification the proposed Scheme of Amalgamation.
 - b. That a Separate meeting of the Secured Creditors of the TRANSFEROR COMPANY No 3 will be convened and held on Saturday 29th

Sd

September, 2018 at 11.45A.M at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 for the purpose of considering and if thought, approving with or without modification the proposed Scheme of Amalgamation.

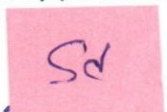
c. That a Separate meeting of the Secured Creditors of the TRANSFEROR COMPANY NO 5 will be convened and held on Saturday 29th September, 2018 at 12.30P.M at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 for the purpose of considering and if thought, approving with or without modification the proposed Scheme of Amalgamation.

d. That a Separate meeting of the Secured Creditors of the TRANSFEROR COMPANY NO 6 will be convened and held on Saturday 29th September, 2018 at 1.45 P.M at 305, Mangalam-A, 24, Hemanta Basu Sarani, Kolkata-700001 for the purpose of considering and if thought, approving with or without modification the proposed Scheme of Amalgamation.

3. That the Applicants contend that subsequent to the passing of order by this Tribunal on 12th July , 2018 the TRANSFEROR COMPANY NO 1 , TRANSFEROR COMPANY NO 3 , TRANSFEROR COMPANY NO 5 and TRANSFEROR COMPANY NO 6 made full payments to the Secured Creditors and also filed satisfaction of Charge with the Registrar of Companies .

Sd

4. That pursuant to the direction by this Tribunal a supplementary affidavit has been filed by the Applicants, annexing therein in NO DUE CERTIFICATE issued by the Secured Lenders to TRANSFEROR COMPANY NO 1 , TRANSFEROR COMPANY NO 3 , TRANSFEROR COMPANY NO 5 and TRANSFEROR COMPANY NO 6 .
5. Heard the counsels for the applicants , perused the records , documents annexed to the application and affidavits filed in the instant proceedings and after hearing the submissions made on behalf of the applicants the following orders are passed :
- a. That clause v , clause vi , clause vii , clause viii , clause ix , clause x , clause xiv , clause xv and clause xvi of the order dated 12th July , 2018 passed in Company Application C.A (CAA) NO 574/KB/2018, shall stand omitted and will be inoperative.
 - b. That in clause xvii of the order dated 12th July , 2018 passed in Company Application C.A (CAA) NO 574/KB/2018 the word Chairperson shall be deleted.
6. The application being Misc. A. No. 802/KB/2018 arising out of No.C.A.(CAA) No.574/KB/2018 is disposed of accordingly .
7. Urgent certified copies of this order, if applied for, be supplied to the parties upon compliances of all requisite formalities.


Madan B Gosavi
Member(Judicial)

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