

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

CORAM : Shri Vijai Pratap Singh
Hon'ble Member (J)
&
Shri Jinan K.R.
Hon'ble Member(J)

C.P. No.474/KB/2017 connected with Company Application No.123/KB/2017

In the Matter of :

The Companies Act, 2013 ;
-And-

In the Matter of :

Section 230(1) of the said Act and other applicable provisions of
the said Act;

-And-

In the Matter of:

Rule 15(1) Compromises Rules, 2016 and other applicable provisions;

-And-

In the Matter of :

1. Selwel Worldwide Trade Private Limited, a company incorporated
under the provisions of the Companies Act, 1956 and having its registered
office at 2G, Neelambar Building, 28B, Shakespeare Sarani,
Kolkata – 700017, within the jurisdiction above;

-And-

In the Matter of:

2. Vishal Victory Metalengg Private Limited, a Company incorporated
under the provisions of the Companies Act, 1956 and having its registered
office at 2G, Neelambar Building, 28B, Shakespeare Sarani,
Kolkata – 700017, within the jurisdiction above;

-And-

In the Matter of:

1. Selwel Worldwide Trade Private Limited
2. Vishal Victory Metalengg Private Limited

... **Petitioners**

Counsel on Record

1. Mrs Manju Bhuteria, Advocate]
2. Mr S. K. Bajoria, Advocate,] For the Petitioners
3. Ms Moumita Sarkar, Advocate]

Date of Pronouncing the order: 21 .09.2017

ORDER**Per Shri Vijai Pratap Singh, Member(J)**

This is a joint petition filed by the Petitioners namely, Selwel Worldwide Trade Private Limited and Vishal Victory Metalengg Private Limited (hereinafter referred to as the Petitioners) under Sections 230(1) of the Companies Act, 2013 read with Rule 15(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Arrangement/ Amalgamation proposed between Selwel Worldwide Trade Private Limited and Vishal Victory Metalengg Private Limited and their respective shareholders. A copy of the Scheme has been annexed as Annexure "A" with the petition.

The object of this petition is to obtain sanction of this Tribunal to a Scheme of compromise or arrangement by and between both the petitioner companies and their respective shareholders whereby and whereunder all properties, investments, rights and powers and all debts, liabilities, duties and obligations comprised in and/or pertaining to and/or belonging to the Petitioner Company No.1 including all its respective assets and properties moveable and immoveable assets shall without any further act or deed stand transferred and/or vested to the Petitioner Company No.2 herein, namely, Vishal Victory Metalengg Private Ltd. and shall form part of Vishal Victory Metalengg Private Limited, which is annexed to the petition and marked with the letter "A" thereto.

By an order dated 3rd July 2017, the Tribunal was pleased to dispense with the meetings of the shareholders and creditors of both the petitioner companies in CA No.123/KB/2017 subject to strict compliance with the conditions laid down in the said order, given the consent letters of the creditors.

After such due compliance, the petitioners have made the instant petition before this Hon'ble Tribunal, among other things, seeking final sanction to the proposed Scheme of Amalgamation.

Heard the arguments of the Ld. Counsel for the petitioners.

Let notice be served as per requirements of sub-section (5) of section 230 of the Companies Act, 2013 along with all the documents including a copy of the Scheme and the Statement disclosing necessary details on the Central Government, through the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata, Registrar of Companies, West Bengal and Income-Tax department as also the Official Liquidator having jurisdiction over the transferor and transferee companies and such other relevant sectoral regulators/ authorities, if applicable, which are likely to be affected by the proposed scheme, by sending the same by hand delivery through Special Messenger or by registered post or speed post within 7 days from the date of this order for filing their representation, if any, on the petition within 30 days from the date of notice. The petitioners are to file an affidavit within seven days regarding service of the notice. The petitioners are further directed to send notice through e-mail also and filed copies of the mails along with an affidavit. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days of the date of receipt of the notice with a copy of such representation being sent simultaneously to the petitioners and their Advocates. If no such representation is received by the Tribunal within the said

period, it shall be presumed that such authorities have no representation to make on the Scheme of Amalgamation.

Such notices shall be sent under Section 230(5) of the Companies Act, 2013 in Form no.CAA-3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with necessary variations incorporating the directions therein.

Let advertisement of the hearing of this petition be published one in an English daily and another in Bengali daily newspaper same as was made earlier in 1st Motion 10 days before the date fixed for hearing under Form No. NCLT 3A of the National Company Law Tribunal Rules, 2016 with necessary variations.

The petition is fixed for hearing on 20th November 2017.

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

sd/-
(Jinan K.R.)
Member (J)

sd/-
(Vijai Pratap Singh)
Member (J)

Signed on this, 21st September 2017