

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

Before Shri Vijai Pratap Singh, Hon'ble Member (Judicial)

CA (CAA) No. 279 (KB) of 2017

In the matter of:

The Companies Act, 2013;

And

In the matter of:

Sections 230 to 232 of the Companies Act, 2013;

And

In the matter of:

The Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016;

And

In the matter of:

CANBERRA TRADERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Birla Building, 9/1, R.N. Mukherjee Road, Kolkata-700001, West Bengal within the aforesaid jurisdiction;

.....Applicant No. 1

And

MUDRA FINTRADE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Birla Building, 9/1,

R.N. Mukherjee Road, Kolkata-700001, West Bengal within the aforesaid jurisdiction;

.....Applicant No. 2

-And-

WINTech TEL-COM PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Birla Building, 9/1, R.N. Mukherjee Road, Kolkata-700001, West Bengal within the aforesaid jurisdiction;

.....Applicant No. 3

-And-

**In the matter of:**

1. CANBERRA TRADERS PRIVATE LIMITED
2. MUDRA FINTRADE PRIVATE LIMITED
3. WINTech TEL-COM PRIVATE LIMITED .... Applicants

**Counsels on Record for the Applicants:**

- |                                 |                      |
|---------------------------------|----------------------|
| 1. Mr. Manoj Kumar Banthia, PCS | ] For the Applicants |
| 2. Ms. Bidisha Achari, PCS      | ]                    |
| 3. Ms. Pritha Bose, PCS         | ]                    |

**ORDER**

This is an Application under Sections 230(1) and 232(1) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 filed by the Applicant Nos. 1 to 3, namely, (1) Canberra Traders Private Limited (CTPL) (hereinafter referred to as Transferee Company) (2)



Mudra Fintrade Private Limited (MFPL) (3) Wintech Tel-com Private Limited (WTPL), (hereinafter referred to as Transferor companies) and their respective shareholders in connection with a proposed Scheme of Amalgamation whereby and whereunder it is proposed to amalgamate MFPL and WTPL with the Transferee Company (CTPL) with all assets and liabilities relating thereto as a going concern.

Ld. Counsel for the Applicants took us to the averments made in the Applications as well as the documents annexed to the Applications. All the Shareholders of the Applicant Nos. 1 to 3 have agreed in writing to the proposed Scheme of Amalgamation. There are no creditors in any of the Applicant Companies.

The Counsels appearing for the Applicants seek directions and orders under Section 230(1) and 232(1) of the Companies Act, 2013 for dispensing with the convening of separate meetings of Equity Shareholders and creditors of the Applicant Companies 1 to 3 in view of the aforesaid.

It is observed that clause no. 28 of the Memorandum of Association of Applicant No.1, clause no. 18 of Applicant No.2 and clause no. 18 of the Applicant No. 3 empower them to amalgamate or enter into a merger with any company or companies.

The object of this Application is to ultimately obtain sanction of this Tribunal to the proposed Scheme of Amalgamation to be made between the Transferor Companies, Transferee company and their respective shareholders whereby and whereunder the entire undertaking of the Transferor Companies with



all assets and liabilities relating thereto as a going concern is proposed to be transferred to and vested in the Transferee Company.

I have perused the documents annexed to the Applications and have heard the submissions made on behalf of the Applicants and pass the following orders:

1. Meetings of Equity Shareholders of the Applicant Companies 1 to 3 are dispensed in view of consent of all such Shareholders to the proposed Scheme of Amalgamation.
2. The applicant Companies have no secured/unsecured creditors and hence the need to hold the meeting of creditors does not arise.
3. Let notice be served as per requirements of sub-section (5) of Section 230 of the Companies Act, 2013 along with 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 the Income Tax Department as also the Official Liquidator having jurisdiction over the Transferor and the 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 as well as by e-mail within 7 days from the date of this order for filing their representation, if any, within 30 days from the date of the notice. The notice shall specify the representation being sent simultaneously to the Applicants and/ or 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 notice shall be sent pursuant to 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.

4. Let the advertisement of the hearing of the Application be published once in English Newspaper "Business Standard" and once in Vernacular Newspaper in Bengali in "Aajkal", 30 days before the date fixed for the hearing, pursuant to Form No. NCLT 3A of the National Company Law Tribunal Rules, 2016 with necessary variations.
5. The petitioner shall file at least 10 days before the date of hearing of the petition an affidavit of compliance in relation to service of notices and publication in the newspapers.
6. CA (CAA) No. 279 (KB) of 2017 is hereby disposed of accordingly.

There shall be no order as to costs.

Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities

Sd/-

(Vijai Pratap Singh)  
Member (Judicial)

Signed on this, the day of 23<sup>rd</sup> August, 2017.