

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

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

**C.P. No.377 of 2017 connected with Company Application No.162/2017****In the Matter of :**

The Companies Act, 2013 (The Act);  
-And-

**In the Matter of :**

An application under Sections 232(3) of the Act read with Rule 15  
Of the Companies (Compromise, Arrangements and Amalgamations)  
Rules, 2016;

-And-

**In the Matter of :**

1. Sai Sponge (India) Private Limited a company incorporated  
Under the Companies Act, 1956 and having its registered office  
at 39, Shakespeare Sarani, 3<sup>rd</sup> floor, Premlata Building,  
Kolkata – 700017, West Bengal within the aforesaid jurisdiction;

-And-

**In the Matter of:**

2. Sai Iron (India) Private Limited, a Company incorporated under  
the Companies Act, 1956, and having its registered office at 39,  
Shakespeare Sarani, 3<sup>rd</sup> floor, Premlata Building, Kolkata – 700017,  
within the aforesaid jurisdiction;

-And-

**In the Matter of:**

1. Sai Sponge (India) Private Limited
2. Sai Iron (India) Private Limited

... **Petitioners**

**Counsel on Record**

- |                               |                      |
|-------------------------------|----------------------|
| 1. Mr. Manoj Kr. Banthia, PCS | ] For the Applicants |
| 2. Ms. Neha Somani, PCS       |                      |

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Date of Pronouncing the order: 11.09.2017

### **ORDER**

This is a petition filed by the Applicants namely, Sai Sponge (India) Private Limited and Sai Iron (India) Private Limited (hereinafter referred to as the Petitioners) under Section 232(3) of the Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation proposed between Sai Sponge (India) Private Limited and Sai Iron (India) 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 Hon'ble Tribunal to a Scheme of Amalgamation (hereinafter referred to as the "said Scheme" or "Scheme") proposed to be made between the Transferee Company [(Sai Sponge (India) Private Limited)], Transferor Company [Sai Iron (India) Private Limited] and their respective shareholders whereby and whereunder the entire undertaking of the Transferor Company as a going concern together with all its assets and liabilities will stand transferred to and vested in the Transferee company with effect from 1<sup>st</sup> of April, 2016 in a manner as provided in the scheme of amalgamation, duly approved by the shareholders of the petitioner companies at their respective meetings presided over by the Chairperson appointed under the Order dated 9<sup>th</sup> May, 2017 of this Tribunal in C.A. No.162 of 2017.

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

On scrutiny of the petition filed by the petitioners for sanction and approval of this Tribunal to a Scheme of Amalgamation, it is observed that the petitioners have not filed the Reports of all the Sectoral Regulators/Authorities at the time of filing the petition.



Accordingly, 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 petitioner is to file affidavit within 7 days regarding service of notice. The petitioner is 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/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 notices 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. The petitioners are also directed to submit Valuation Report and upto date Auditor's Certificate

Let advertisement of the hearing of this petition be published one in English daily and another in Bengali daily newspaper same as was made earlier in 1<sup>st</sup> Motion 10 days before the date fixed for hearing pursuant to Form No.

NCLT 3A of the National Company Law Tribunal Rules, 2016 with necessary variations.

The petition is fixed for hearing on 1<sup>st</sup> November, 2017.

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

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

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

Signed on this, the 11<sup>th</sup> September, 2017