

In the National Company Law Tribunal,
Kolkata Bench, Kolkata

CP No.598/KB/2017

Company Application (CAA) No.250/KB/2017

In the matter of:

An application under Section 230 to Sec.232 of the Companies Act, 2013 and other applicable provisions of the said Act;

And

In the matter of:

1. MANAKAMNA DEVELOPERS PRIVATE LIMITED, a private Non-Government Company Limited by shares, registered under the provisions of the Companies act and having its registered office at 4A, Pollock Street, 1st Floor, Room No. 101D, Swaika Centre, Kolkata- 700001.

2. ORIENTAL HEIGHTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at 4A, Pollock Street, 1st Floor, Room No. 101D, Swaika Centre, Kolkata- 700001.

3. PANKAJ NIRMAN PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at 4A, Pollock Street, 1st Floor, Room No. 101D, Swaika Centre, Kolkata- 700001.

.....Transferor Companies/Applicants

And

4. M/S MANAKAMNA WHEAT PRODUCTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at 224A, Pollock Street, 5th Floor, Room No. 501, Swaika Centre, Kolkata- 700001.

.... Transferee Company/Applicant

Order Delivered on 28th November 2017

Coram:

V. P. Singh, Member (J)
Jinan K.R., Member (J)

For the Applicants : Mr. Kiran Sharma, PCS

For the MCA, GOI : Mr. Tiainala, Deputy Director

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Per Jinan K.R., Member (J)

1. This company petition has been filed as a joint application by the Applicants namely—Manakamna Developers Private Limited, Oriental Heights Private Limited and Pankaj Nirman Private Limited (hereinafter referred to as the “Transferor Companies”); Manakamna Wheat Products Private Limited (hereinafter referred to as the “Transferee Company”) under sections 230-232 of the Companies Act, 2013 read with the Companies (Compromises Arrangements and Amalgamations) Rules, 2016 for sanctioning the Scheme of Amalgamation proposed between the transferor companies (Applicant Company No. 1, 2, 3) and the transferee company (Applicant Company 4). A copy of the Scheme has been annexed as “**Annexure-I**”.
2. The object of the application is to obtain approval of the Hon’ble Tribunal for sanctioning the scheme of amalgamation of the applicant companies namely—Manakamna Developers Private Limited, Oriental Heights Private Limited and Pankaj Nirman Private Limited (hereinafter referred to as the “Transferor Companies”) with the Manakamna Wheat Products Private Limited (Transferee Company) wherein all the assets, properties, rights and claims whatsoever of the Transferor Companies and their entire undertaking together with all their rights and obligations relating thereto are proposed be transferred to and vested in the Transferee Company on the terms and conditions fully stated in the Scheme of Amalgamation, which has been annexed with the petition.
3. However, in view of the provisions of section of sections 230 to 232 as well as the relevant rules having framed under which this Tribunal has now been vested with the power to consider the compromise or arrangement and

reconstruction, which includes the approval of the scheme of arrangement/amalgamation contemplated under the sections 230 to 232 of the Companies Act, 2013. Hence, this second motion coming before us for consideration is taken up.

4. From the records it is seen that the First Motion seeking directions for dispensing of the meeting of the equity shareholders and creditors were filed before the Tribunal in CA (CAA) NO250/KB/2017. Based on such joint application moved under the provisions under sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal on 10th August, 2017 wherein the meetings of the Equity Shareholders and creditors were dispensed with the consent letters along with the affidavits for the approval of the scheme of amalgamation and submitted by the Applicants before the Tribunal at the time of dispensation of the meetings or there being none which obviated the necessity of convening of the meeting.

5. In compliance with the order dated 10th August 2017 passed by the Hon'ble Tribunal in CA(CAA) No. 250 (KB) 2017, the petitioners produced list of creditors and consents by way of affidavit and served notices to the Central Government through Regional Director, Registrar of Companies, west Bengal and other Sectoral Regulatory Authorities marked and annexed as '**Annexure-B**' of the supplementary affidavit.

6. Subsequent to the Order, now after filing the Second motion before this Hon'ble Tribunal and perusing the documents submitted by the petitioners, the following orders are passed: -

a.) The date of hearing of the Joint petition filed by the Petitioner for the sanction of the scheme is fixed on 15.01.2017

b.) Notice of hearing of this petition in form NCLT 3A shall be advertised once in English daily, "Business Standard" and in vernacular language, "Aajkal" in not less than 10 days before the aforesaid date fixed for hearing.

c.) In addition to the above public notice, the petitioner companies shall serve notice of the petition on the following authorities namely –

- (a) Central Government through Regional Director, Eastern Region, Ministry of Corporate Affairs.
- (b) Registrar of Companies, West Bengal.
- (c) The Income Tax Department of the office having jurisdiction over the respective petitioner companies.
- (d) Reserve Bank of India 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 seven days from the date of this order for filing their representations, if any on the petition. Notice along with the copy of the application and other related documents should be served upon the Chief Commissioner of Income Tax and the Assessing Officer of the Income Tax Department by Mail and Speed Post or by Messenger.
- (e) Applicant Companies are also directed to mention their respective PAN Nos. everywhere.
- (f) The notice shall specify that representations, if any should be filed before this Tribunal within 30 days of date of receipt of the notice with a copy of such representations being sent simultaneously to the petitioners and/or their Authorized Representatives. If no such representation is received by the Tribunal within the said period, it shall be presumed that such

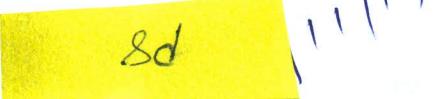
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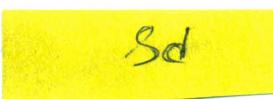
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authorities have no representations to make on the Scheme of Amalgamation.

(g) All the petitioner companies shall at least 7 days before the date of hearing of the petition file an affidavit of service in relation to the Paper Publication as well as service of notices on the Authorities specified above including the Sectoral Regulators.

7. The next date of hearing is fixed on 15th January 2018 for further order.
8. Urgent certified copies of this order, if applied for, be supplied to the parties upon compliance of all requisite formalities.


Vijai Pratap Singh,
Member (J)


Jinan K.R.
Member (J)

Signed on 28th November 2017