

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH

CA No. 514/KB/2017

Arising out of

Company Petition No.59 of 2015

Arising out of

Company Application No.749 of 2014

In the matter of :

An application under Sections 391(2), 392
and 394 of the Companies Act, 1956 ;

AND

In the matter of :

Jagdamba Merchants Private Limited, a
company incorporated under the provisions
of the Companies Act, 1956 and having its
Registered Office at 40/3, Strand Road,
Kolkata - 700 001, within the aforesaid
jurisdiction ;

AND

Jayant Credit Private Limited, a
company incorporated under the provisions
of the Companies Act, 1956 and having its
Registered Office at 48, Canning Street,

Kolkata - 700 01, within the aforesaid jurisdiction ;

AND

Jemtec Vyapaar Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 48, Canning Street, 6th Floor, Janki Center, Kolkata - 700 001 within the aforesaid jurisdiction ;

AND

Kit Distributors Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 113, Netaji Subhash Road, 5th Floor, Kolkata - 700 001, within the aforesaid jurisdiction ;

AND

Lovely Advisory Services Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 77/79, Netaji Subhash Road, 5th Floor, Kolkata - 700 001, within the aforesaid jurisdiction ;

AND

Mahima Trade & Credit Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 40/3, Strand Road, 5th Floor, Room No. 34, Kolkata – 700 001, within the aforesaid jurisdiction ;

And

Narmada Trexim Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 40/3, Strand Road, 5th Floor, Room No. 34, Kolkata – 700 001, within the aforesaid jurisdiction ;

And

Newera Fibre & Fabrics Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 77, Netaji Subhash Road, Kolkata – 700 001, within the aforesaid jurisdiction ;

And

Nilgiri Commercial & Finvest Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 8, Lyons

Range, Kolkata - 700 001, within the aforesaid jurisdiction ;

And

Panorama Fiscal Services Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 113, Netaji Subhash Road, 5th Floor, Room No. 93, Kolkata - 700 001, within the aforesaid jurisdiction ;

And

Parjadeen Sales Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 113, Netaji Subhash Road, 5th Floor, Kolkata - 700 001, within the aforesaid jurisdiction ;

And

Pavitra Commodities Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 40/3, Strand Road, 5th Floor, Room No. 34, Kolkata - 700 001, within the aforesaid jurisdiction ;

And

Paxton Commodities Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 113, N. S. Bose Road, 5th Floor, Kolkata – 700 001, within the aforesaid jurisdiction ;

And

Kalptarn Investments Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 77, Netaji Subhash Road, 5th Floor, Room No. 5, Kolkata – 700 001, within the aforesaid jurisdiction ;

And

Prerna Commercials Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 40/3, Strand Road, 5th Floor, Room No. 34, Kolkata – 700 001, within the aforesaid jurisdiction ;

Pingle Commotrade Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 77/79, N. S. Road, 5th Floor, P.S. Hare Street, Kolkata – 700 001, within the aforesaid jurisdiction ;

Pingle Commotrade Private Limited

.... Applicant

Coram : Mr. Jinan K.R., Member(Judicial)

For the Applicants :

1. Ms. Trisha Laha Seal, Advocate

Date of pronouncement of Order : 16-02-2018

Per Jinan K. R.

O R D E R

By an Order dated 25th February, 2016, the Hon'ble High Court was pleased to sanction a Scheme of Amalgamation of Jagdamba Merchants Private Limited, Jayant Credit Private Limited, Jemtec Vyapaar Private Limited, Kit Distributors Private Limited, Lovely Advisory Services Private Limited, Mahima Trade & Credit Private Limited, Narmada Trexim Private Limited, Newera Fibre & Fabrics Private Limited, Nilgiri Commercial & Finvest Private Limited, Panorama Fiscal Services Private Limited, Parjadeen Sales Private Limited, Pavitra Commodities Private Limited, Paxton Commodities Private Limited, Paxton Commodities Private Limited, Prerna Commercials Private Limited, the Transferor Companies, with the applicant, the Transferee Company, namely, Pingle Commotrade Private Limited.

A copy of the said Order dated 25-02-2016 of the Hon'ble High Court, Calcutta is annexed with the Petition and marked with letter "A".

In terms of the aforesaid Order dated 25-02-2016 of the Hon'ble High Court, Calcutta, certified copies of the order dated 25-02-2016 had been duly filed with the Registrar of Companies, West Bengal, by the Transferor Companies and the Transferee Company, respectively.

By the said Order dated 25-02-2016, the Official Liquidator attached to the Hon'ble High Court, Calcutta was directed to file the report under the Second Proviso to Section 394(1) of the Companies Act, 1956 in respect of the Transferor Companies for enabling the Hon'ble High Court, Calcutta to consider the same and pass necessary orders for dissolution without winding up of the Transferor Companies.

In pursuance of the said direction, the Official Liquidator appointed a Panel Auditor of the Hon'ble High Court, Calcutta for the purpose of assisting the Official Liquidator in thoroughly scrutinising the books, records and other papers in accordance with Section 209 of the Companies Act, 1956 relating to the Transferor Companies and to report whether the affairs of the Transferor Companies have been conducted in a manner prejudicial to the interest of its members or to the public interest or not.

The said Chartered Accountant duly submitted its report with regard to the Transferor Companies.

The Official Liquidator upon perusal of the said report of the Chartered Accountant had prepared his report dated 06-10-2016 and had stated that the affairs of the Transferor company have not been conducted in a manner prejudicial to the interest of its members or to public interest.

The said report dated 06-10-2016 of the Official Liquidator had been duly filed with the Hon'ble High Court, Calcutta, a copy whereof is annexed with the petition and marked "B".

Accordingly, this application has been made before this Hon'ble Tribunal for dissolution without winding up of the above-said Transferor Companies.

After having perused the documents annexed to the application and after having heard the submissions made on behalf of the applicants, the following orders are passed :

- (a) Jagdamba Merchants Private Limited, the Transferor Company, be dissolved without winding up from the date of the filing of the certified copy of this Order with the Registrar of Companies, West Bengal by the Transferor Companies and Pingle Commotrade Private Limited, the Applicant.
- (b) The Transferor Company and the Applicant, respectively, do file a certified copy of this Order with the Registrar of Companies, West Bengal within 30 days from the date of receipt of the certified copy of this order.
- (c) The Registrar of Companies, West Bengal upon receiving such certified copy of this Order, is directed to place all documents relating to the Transferor Company and register with him, on the file kept by him in relation to the Applicant Company and the files relating to the Transferor Company and the Applicant Company shall be consolidated accordingly.

The Company Application C.A No. 514/KB/2017, arising out of C.P. No.59 of 2015, arising out of C.A. No. 749 of 2014, is accordingly, disposed of.

Sd

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

Sd

(Jinān K. R.)

Member(Judicial)

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