

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

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

C.A. No.549/KB/2017 connected with CP No.330/2014 in CA No.103/2014

In the matter of :

An application under Sections 391(1), 393 and 394 of the Companies Act, 1956 and/or Sections 230 and 232 of the Companies Act, 2013;

-And-

In the matter of:

Scheme of Amalgamation;

Paragon Suppliers Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 19, Synagouge Street, Room No.449, Kolkata- 700 001, within the aforesaid jurisdiction;

-And-

Melody Vyapaar Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 19, Synagouge Street, Room No.449, Kolkata- 700 001, within the aforesaid jurisdiction;

-And-

Mega Trenchless Engineering Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 19, Synagouge Street, Room No.449, Kolkata- 700 001,

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within the aforesaid jurisdiction;
-And-

Apron Holdings Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 19, Synagouge Street, Room No.449, Kolkata- 700 001, within the aforesaid jurisdiction;

-And-

Salona Dealer Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 19, Synagouge Street, Room No.449, Kolkata- 700 001, within the aforesaid jurisdiction;

-And-

Linkwise Tie-Up Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 64/1, Khudiram Bose Sarani, Kolkata- 700 037, within the aforesaid jurisdiction;

Linkwise Tie-Up Private Limited

..... **Applicant**

Counsel on Record

1. Ms. Kiran Sharma, Pr.CS] For the Applicant

Date of Pronouncing the order: 19 .01.2018

ORDER

Per Shri V. P. Singh, Member(J):

This is an application under section 232(3)(d) of the Companies Act, 2003, praying for dissolution without winding up of the Transferor Companies, namely, Paragon Suppliers Private Limited, Melody Vyapaar Private Limited, Mega Trenchless Engineering Private Limited, Apron Holdings Private Limited

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and Salona Dealer Private Limited with Linkwise Tie-UP Private Limited, the Transferee Company.

It is observed from the records that the scheme of Amalgamation was duly passed by the Hon'ble High Court at Calcutta by an order dated 30th November, 2015 approving the Scheme of Amalgamation of Paragon Suppliers Private Limited, Melody Vyapaar Private Limited, Mega Trenchless Engineering Private Limited, Apron Holdings Private Limited, Salona Dealer Private Limited. As per the said order dated 30th November, 2015, the Official Liquidator attached to the Hon'ble High Court was directed to file a report under second proviso to Section 394(1) of the Companies Act, 1956, i.e. corresponding section 232(3) of the Companies Act, 2013 relating to the said Transferor Companies for enabling this Tribunal to consider the same and pass necessary orders for dissolution without winding up of the said Transferor companies. Photo copy of the said order has been annexed with this application and marked with the letter "A".

Accordingly, the Official Liquidator appointed Mr. R. N. Bhar, Chartered Accountant, 115, College Street, White Tower, 4th floor, Room No.4A, Kolkata- 700 012, a panel Auditor of the Hon'ble High Court to examine the books, records, documents and other papers in respect in accordance with section 209 of the Companies Act, 1956 i.e. corresponding section 128 read with section 2(13) of the Companies Act, 2013 relating to the above transferor companies and to make report indicating clearly as to whether in opinion of the said Chartered Accountant, the affairs of the transferor companies have been conducted in a manner prejudicial to the interest of its members or to public interest.

Accordingly, the said Chartered Accountant duly submitted his report dated 24th November, 2017 to the Official Liquidator in respect of the said Transferor Companies, by concluding his observation as under:

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- “1. That the Transferor Companies have maintained proper books & records as per Section 209 of the Companies Act, 1956.
2. That the Statutory Auditors of the Transferor Companies have examined all the relevant books and accounts.
3. The affairs of the Transferor Companies were conducted within the ambit of the Companies, Act, 2013.
4. The Transferor Companies have not accepted public deposits in accordance with the directives issued by Reserve Bank of India and the provisions of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 1975 as amended from time to time with regard to the deposits accepted from the public.
5. The Transferor Companies does not have any disputed statutory dues in respect of Income Tax, Sales Tax, Central Excise, Custom, Provident Fund, E.S.I or Gratuity, etc.
6. That the interest of shareholders, creditors, employees, etc. does not appear to have been hampered or jeopardized through the affairs conducted by the Transferor Companies.
7. In the circumstances stated above and as appear from the scrutiny, I am of the opinion that the affairs of the Transferor Companies have not been conducted in a manner prejudicial to the interest of their respective members or to the public interest.
8. The Transferor Companies had increased its authorized share capital since its inception and the requisite fees regarding increase in Authorised Capital had been duly paid to R.O.C. as Master Data of MCA site is showing the same Authorised Share Capital as mentioned in Balance Sheet and other records of the company.

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9. That there is no application for winding up of any of the Transferor Companies which is pending before the Hon'ble High Court/ The National Company Law Tribunal.
10. We have obtained all the information or explanations from the transferor companies for the purpose of scrutiny of books and records."

The Official Liquidator, upon perusal of the said report of Mr. R. N. Bhar, Chartered Accountant, has prepared his report dated 30th November, 2017, wherein he has concluded by observing the following.

"5. That after scrutiny of the report submitted by the Chartered Accountant and other relevant papers and records etc. submitted by the Advocate-on-Record of the Petitioner, the Official Liquidator is of the opinion that the affairs of the above noted Transferor Companies namely, Paragon Supplies Private Limited, Melody Vyapaar Private Limited, Trenchless Engineering Private Limited, Apron Holdings Private Limited and Salona Dealer Private Limited, have not been conducted in a manner prejudicial to the interest of their members or to public."

A copy of the report of the said Chartered Accountant and the Official Liquidator has been annexed and marked as **Annexure "B"** to the Application for dissolution without winding up.

Leave was granted by the Hon'ble High Court vide order dated 30th November, 2015 to apply for the dissolution application without winding up of the said transferor companies after filing the said report by the Official Liquidator. Accordingly, this application has been moved before this Hon'ble Tribunal for dissolution without winding up of the above-said Transferor Companies.

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After perusing the documents annexed to this application and having heard the submissions made on behalf of the applicant, the following orders are being passed by this Tribunal:

- a. Paragon Suppliers Private Limited, Melody Vyapaar Private Limited, Mega Trenchless Engineering Private Limited, Apron Holdings Private Limited and Salona Dealer Private Limited (hereinafter collectively referred to as the "Transferor Companies") are dissolved without winding up from the date of filing of the certified copy of this order with the Registrar of Companies, West Bengal by the Transferor Companies and the Linkwise Tie-Up Private Limited, the Transferee Company, i.e., Applicant herein.
- b. Paragon Suppliers Private Limited, Melody Vyapaar Private Limited, Mega Trenchless Engineering Private Limited, Apron Holdings Private Limited, Salona Dealer Private Limited and Linkwise Tie-Up Private Limited are directed to file a certified copy of this order with the Registrar of Companies, West Bengal within 30 days from the date of the order to be made herein.
- c. The Registrar of Companies, West Bengal upon receiving such certified copy of this order is directed to place all documents, papers and records relating to Paragon Suppliers Private Limited, Melody Vyapaar Private Limited, Mega Trenchless Engineering Private Limited, Apron Holdings Private Limited and Salona Dealer Private Limited registered with him on the file kept by him in relation to the Linkwise Tie-Up Private Limited, i.e. the Transferee Company herein and the files relating Paragon Suppliers Private Limited, Melody Vyapaar Private Limited, Mega Trenchless Engineering Private Limited, Apron Holdings Private Limited and Salona Dealer Private Limited, the Transferor Companies and the Applicant

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Company, i.e., the Transferee Company herein shall be consolidated accordingly.

C.A No. 549/KB/2017 is hereby disposed of.

There shall be no orders as to costs.

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

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(Jinan K.R.)
Member (J)

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(V. P. Singh)
Member (J)

19/1/18

Signed on this, the 19th day of January, 2018