

BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002
Telephone: 011 - 68201888, 68201899, Fax: 011-23739475

BACL/SE/SCHEME/2025
9th April, 2025

Department of Corporate Services
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

BSE Scrip Code: 533095

Dear Sir/Madam,

Re: Intimation regarding Order passed by the NCLT Kolkata Bench in relation to the Scheme of Arrangement between Umang Dairies Limited ('UDL'/'Demerged Company'/'Amalgamating Company'/'Company'), Panchmahal Properties Limited ('PPL'/'Resulting Company 1') and Bengal & Assam Company Limited ('BACL'/'Resulting Company 2'/'Amalgamated Company') and their respective Shareholders and Creditors.

1. Kindly refer to our letter dated 27th March, 2025, informing about sanction of the Scheme of Arrangement between Bengal & Assam Company Limited ("the Company"), Umang Dairies Limited and Panchmahal Properties Limited for transfer of food business of Umang Dairies Limited into Panchmahal Properties Limited, a wholly-owned subsidiary of the Company.
2. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to now inform that the Company has received the Order dated 4th April, 2025 of Hon'ble National Company Law Tribunal Kolkata Bench (NCLT), (copy attached), posted yesterday on the website of said NCLT. Necessary steps for applying certified copy of formal Order from the NCLT are being taken.
3. However, the Scheme would become effective on receipt of certified copy of formal Order of both the NCLT Kolkata and Allahabad bench and filing of the said Orders with the Registrar of Companies, Kolkata and Uttar Pradesh.

Submitted for your information and records.

Yours faithfully,
For Bengal & Assam Company Limited

(Dillip Kumar Swain)
Company Secretary &
Compliance Officer

Encl: Copy of Order of the NCLT Kolkata Bench

A





**IN THE NATIONAL COMPANY LAW TRIBUNAL,
KOLKATA BENCH (COURT- I)**

Company Petition (C.P.) (CAA) No. 192/ KB /2024

Connected with

Company Application (C.A.) (CAA) No. 73/KB/2024

A Petition under Section 230 read with Section 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of law.

In the Matter of:

1. UMANG DAIRIES LIMITED a company incorporated under Companies Act, 1956 and having its registered office at Gajraula, Hasanpur Road, 3 KM Stone, District Jyotiba Phuley Nagar, Uttar Pradesh- 244 235.

... Demerged Company / Amalgamating Company / Applicant Company 1

2. PANCHMAHAL PORPERTIES LIMITED a company incorporated under the Companies Act, 2013 and having its registered office at 3 KM Stone, Hasanpur Road, Gajraula, Hasanpur, Jyotiba Phule Nagar, Uttar Pradesh- 244 235.

... Resulting Company 1/ Applicant Company 2

3. BENGAL & ASSAM COMPANY LIMITED a company incorporated under the Companies Act, 2013 and having its registered office at 7, Council House Street, Kolkata West Bengal - 700 001, within the aforesaid jurisdiction.

...Amalgamated Company / Resulting Company 2/ Applicant Company 3

In the matter of:

1. Umang Dairies Limited] Demerged Company / Amalgamating Company

2. Panchmahal Properties Limited Resulting Company 1

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3. Bengal & Assam Company Limited] Amalgamated Company / Resulting Company 2

... Petitioner Companies

Date of pronouncing the order:04/04/2025

Coram:

Smt. Bidisha Banerjee, Hon'ble Member (Judicial)

Cmdr Siddharth Mishra, Hon'ble Member (Technical)

Appearance:

Mr. Vikram Wadehra, Adv.] For the petitioners

ORDER

Per: Bidisha Banerjee, Hon'ble Member (Judicial)

1. The instant petition has been filed under Section 230(1) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for sanction of the Composite Scheme of Arrangement between Umang Dairies Limited, the Petitioner Company 1 (hereinafter referred to as "**Demerged Company**" / "**Amalgamating Company**"), Panchmahal Properties Limited, the Petitioner Company 2 (hereinafter referred to as "**Resulting Company 1**") and Bengal & Assam Company Limited, the Petitioner Company 3 (hereinafter referred to as "**Amalgamated Company**" / "**Resulting Company 1**") read with the relevant rules, whereby and whereunder the Dairy Business Undertaking

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of Umang Dairies Limited (“**Demerged Company**”) is to be demerged and vested into Panchmahal Properties Limited (“**Resulting Company 1**”) on a going concern basis. Thereafter, post giving effect to the aforesaid demerger, amalgamation of Umang Dairies Limited (“**Amalgamating Company**”) into Bengal & Assam Company Limited (“**Amalgamated Company**” / “**Resulting Company 2**”). The detailed terms and conditions are stated in the said Scheme of Arrangement (hereinafter referred to as the “**Scheme**”), which has been annexed to the Company Petition and marked as Annexure “1”.

2. The Petition has now come up for final hearing. Counsel for the Petitioner Companies submits as follows:

(a) The Scheme was approved unanimously by the respective Board of Directors of the respective Petitioner Companies at their meetings held on 28th June 2023.

(b) The circumstances which justify and / or have necessitated the Scheme and the benefits of the same are, inter alia, as follows:

- i.** Facilitate focused growth, concentrated approach, and increased operational focus for the Dairy business.
- ii.** Enable the structure for attracting strategic partners / investors for the Dairy business.
- iii.** Rationalization of operations with greater degree of operational efficiency and optimum utilization of resources.
- iv.** Amalgamation of the Demerged Company after giving effect of demerger of Dairy business, with Amalgamated Company shall result in simplified and streamlined holding structure and help

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in optimizing the resources and thereby reducing the compliances.

- v.** Reduction in management overlaps and reduction of legal and regulatory compliances and associated costs due to operation of multiple companies.

- (c)** The Statutory Auditor of the Petitioner Company No. 3 has by their certificate dated 28th June 2023 confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

- (d)** No proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioner Companies.

- (e)** The exchange ratio of shares in consideration of the Arrangement has been fixed on a fair and reasonable basis and on the basis of share exchange ratio report issued by Mr. Niranjana Kumar, Registered Valuer. Further, the Fairness Opinion in the form of a certificate has been issued by (i) Kunvarji Finstock Private Limited, an independent SEBI registered Category I Merchant Banker; and (ii) D&A Financial Services Private Limited, an independent SEBI registered Category I Merchant Banker.

- (f)** The equity shares of the Petitioner Company No. 3 are listed on BSE Limited. Further, equity shares of Petitioner Company No. 1 are listed on BSE Limited and National Stock Exchange of India Limited.

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- (g) BSE Limited has *vide* its observation letter dated 21st February 2024, conveyed its 'No adverse observation' to the Demerged Company / Amalgamating Company for filing Scheme / petition with the Hon'ble National Company Law Tribunal.
- (h) National Stock Exchange of India Limited has *vide* its observation letter dated 22nd February 2024, conveyed its 'No Objection' to the Demerged Company / Amalgamating Company for filing Scheme / petition with the Hon'ble National Company Law Tribunal.
- (i) By an order dated 26th July 2024 read with Corrigendum Order dated 01st August, 2024 in Company Application (CAA) No. 73/KB/2024, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:-
- (a) Meetings Dispensed:**
- i.** Meeting of the Preference Shareholders of the Amalgamated Company / Resulting Company 2 are hereby dispensed with, in view of the consent given by the only Preference Shareholder of the Amalgamated Company/ Resulting Company 2.
 - ii.** In view of the fact that there are No / Nil Secured Creditors of the Amalgamated Company / Resulting Company 2, the question of holding meeting of the Secured Creditors of the Amalgamated Company / Resulting Company 2 does not arise.
 - iii.** Meeting of the Unsecured Creditors of the Amalgamated Company / Resulting Company 2 is dispensed with in view of the fact that 96.62%, i.e. more than 90% of the Unsecured

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Creditor(s) in value of the Amalgamated Company / Resulting Company 2 have given their written consent to the Scheme.

(b) Meetings Directed:

- i.** There shall be a Meeting of the equity shareholders of the Amalgamated Company / Resulting Company 2 for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme. The said meeting shall be **convened on Friday, 27th September 2024 at 3:30 pm.**

- (j)** The Learned Counsel for the Petitioners submits that in terms of the order of the Hon'ble Tribunal dated 26th July 2024, the said meeting the equity shareholders was held on Friday, 27th September 2024 through Video Conferencing (VC) with remote e-voting and e-voting facility.

The scheme of arrangement was approved by the equity shareholders of the Amalgamated Company / Resulting Company 2 by 99.999% (including Promoter and Promoter Group) of total votes cast (i.e. majority in number representing more than three-fourths in value). Further, as per the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023, the Scheme of Arrangement shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it. The Chairperson report along with copy of Scrutinizer report was filed before the Hon'ble Tribunal on 14th October 2024.

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(k) Consequently, the Petitioner Companies presented the instant petition for sanction of the Scheme. By an order dated 06th November 2024, read with Corrigendum Order dated 14th November, 2024 the Petition was admitted by this Tribunal and fixed for hearing upon issuance of notices to the Statutory/Sectoral Authorities and advertisement of the date of hearing. In compliance with the said order dated 06th November 2024, the Petitioner Company 3 has duly served such notices on the following dates:

Regulatory Authority	Date of serving notice through e-mail	Date of serving notice by hand delivery
Central Government through Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata	-	18 th November 2024
Reserve Bank of India, Department of Non-Banking Supervision	-	18 th November 2024
Registrar of Companies, West Bengal	-	18 th November 2024
Official Liquidator, High Court, Calcutta	-	18 th November 2024
BSE Limited	14 th November, 2024	-

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Regulatory Authority	Date of serving notice through e-mail	Date of serving notice by hand delivery
National Stock Exchange of India Limited	14 th November, 2024	-
Income tax department – Nodal Officer, Kolkata	-	18 th November 2024
Income tax department – jurisdictional Assessing Officer	-	18 th November 2024
Jurisdictional GST authorities: 1. The Sr. Joint Commissioner of State GST Pr. CCIT, West Bengal & Sikkim, Esplanade Charge 14, Beliaghata Road , Kolkata – 700 015. 2. Superintendent Range-1 Central Tax, Daryaganj Division, 17-B, IAEA House, I.P. Estate, Delhi – 110 002	-	1. 18 th November 2024 2. 18 th November 2024

- (1)** The Petitioner Company No. 3 has also published advertisements once each in the 'Financial Express' in English and 'Aajkal' in Bengali on 04th December 2024. Affidavit of compliance in this regard have also been filed on 12th December 2024.

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- (m)** All statutory formalities requisite for obtaining sanction of the Scheme have been duly complied with by the Petitioner Companies. The Scheme has been made bona fide and is in the interest of all concerned.
- 3.** The Regional Director, Eastern Region, Ministry of Corporate Affairs, has filed his reply affidavit dated 07th January 2025 (“**RD affidavit**”) which has been dealt with by the Petitioner Companies. The Petitioner Company No. 3 has filed Rejoinder to RD Affidavit on 28th January, 2025. The observations of the RD and responses of the Petitioner(s) are summarized as under:

a) Paragraph No. 2(b) of the RD Affidavit: *That the Scheme of Arrangement provides for (i) Demerger of the Dairy Business Undertaking of Umang Dairies Limited (Demerged Company) and vesting of the same with and into Panchmahal Properties Limited (Resulting Company 1) on a going concern basis and (ii) Amalgamation of Amalgamating Company, Umang Dairies Limited after giving effect of the demerger of Dairy Business into the Resulting Company 1, into and with the Bengal & Assam Company Limited (Amalgamated Company).*

b) Paragraph No. 2(c) of the RD Affidavit: *Therefore, in view of para (b) above, the Petitioner Company should undertake through appropriate affirmation that no part of the liabilities, both secured and unsecured, in respect of Dairy Business Undertaking of Umang Dairies Limited (Demerged Company) shall be Transferred to Resulting Company 2 pursuant to the Scheme of Arrangement as the Scheme provides for Demerger of Dairy Business Undertaking of Umang Dairies Limited*

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(Demerged Company) and vesting of the same with and into Panchmahal Properties Limited (Resulting Company 1) on a going concern basis.

Paragraph No.4 of the Rejoinder:

With regards to para 2(c), read with para 2(b) of the said affidavit, the Petitioner's have undertaken that no liability, secured or unsecured, of the Dairy Business Undertaking of Umang Dairies Limited (Demerged Company) shall be transferred to Bengal & Assam Company Limited (Resulting Company 2) pursuant to the Scheme of Arrangement.

c) Paragraph No. 2(d) of the RD Affidavit: *That it is submitted that the Registrar of Companies, West Bengal has submitted its report vide letter dated 27/12/2024. In the said report, the Registrar of Companies, West Bengal, inter alia, stated that one complaint relating to share holdings against the Company, Bengal & Assam Company Limited, was received and since the Company is a listed company, the allegation had been forwarded to SEBI for further necessary action. Further, as per available records, it appears that the Amalgamated Company, Bengal & Assam Company Limited is updated in filing their Financial Statements and Annual Returns for the financial year ended 31/03/2024. A copy of the said report marked as Annexure-I is enclosed herewith for perusal and ready reference.*

Paragraph No.5 of the Rejoinder:

With regards to para 2(d) of the said affidavit, I humbly submit that Amalgamated Company i.e. Bengal and Assam Company Limited has

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filed its reply in relation to the complaint raised by the shareholder to the Registrar of Companies vide its letter dated 14th March, 2022. The Complaint of the said Shareholder forwarded by SEBI through its Investor Complaint Portal (SCORES) was earlier disposed by SEBI. Further, the Amalgamated Company has not received any further communication from the Registrar of Companies/Regional Director and / or Securities and Exchange Board of India regarding the said complaint after the Company's aforesaid letter dated 14th March, 2022. I further undertake that the Amalgamated Company shall take necessary action, if any, to resolve the complaint from its shareholder as directed by the Regulatory authorities and as per the applicable provisions of the Law. **[Page No. 13 of the Rejoinder]**

d) Paragraph No. 2(e) of the RD Affidavit: *That the Bengal & Assam Company Limited (Amalgamated Company) is a Core Investment Company-Non-Deposit Taking Systemically Important (CIC-ND-SI) registered with the Reserve Bank of India vide its Registration No. B-05.07048. The Company has given intimation regarding the Scheme to the Reserve Bank of India. However, no NOC/ consent from the RBI has been provided in the matter of proposed Scheme of Arrangement.*

Paragraph No.6 of the Rejoinder:

With regards to the para 2(e) of the said affidavit, I humbly submit that Bengal & Assam Company Limited (Amalgamated Company / Resulting Company 2) is a Core Investment Company – Non-Deposit Taking – Systemically Important (CIC-ND-SI) registered with the Reserve Bank of India (RBI). It is humbly submitted that the present Scheme of Arrangement does not require prior approval of the Reserve Bank of

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India, since post the Scheme of Arrangement becoming effective, there shall be no change in control of the Amalgamated Company and none of the conditions laid down in Para 66 of the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, are breached. The Reserve Bank of India had earlier raised certain objections to the proposed Scheme of Arrangement. However, post submission of clarification on the observations raised by the Reserve Bank of India, the Reserve Bank of India has revoked its objections to the proposed Scheme of Arrangement vide its email dated 21st January 2025. I further undertake that the Company shall also comply with all the provisions of applicable laws as and when directed by RBI. **[Page No. 15 of the Rejoinder]**

- e) **Paragraph No. 2(f) of the RD Affidavit:** *That it is submitted that the Equity shares of the Amalgamated Company, Bengal & Assam Company Limited is listed on the Bombay Stock Exchange Limited (BSE) and the equity shares of the Demerged Company, Umang Dairies Limited is also listed on the BSE Limited and the National Stock Exchange of India Limited (NSE). The BSE vide its letter No. DC3S/AMAL/SC/R37/3086/2023-24 dated 21.02.2024 addressed to the Company Secretary of the Amalgamated Company, Bengal & Assam Company Limited together with the Demerged Company, Umang Dairies Limited has issued their No adverse observations to the proposed Scheme of Amalgamation. Further, in the said letter, it is stated that in terms of Regulation 37(3) of SEBI (LODR) Regulation, 2015, the validity of the said 'Observation Letters' shall be six months from the date of that letter i.e. 21/02/2024, within which the Scheme shall be submitted to the NCLT. However, the*

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Exchange reserves its right to withdraw its 'No Adverse Observation' at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Byelaws and Regulation of the Exchange, Listing Agreement, Guidelines/Regulations issued by Statutory Authorities. (A copy of the said letter of the BSE marked as Annexure- II is enclosed herewith for perusal and ready reference).

Paragraph No.7 of the Rejoinder:

With regards to para 2(f) of the said affidavit, I humbly submit that the information provided is factual in nature and no response is required.

- f) **Paragraph No. 2(g) of the RD Affidavit:** *The Hon'ble Tribunal may kindly direct the Petitioner Companies to file an affidavit to the extent that the 'Scheme enclosed to the Company Application (CA) and the Scheme enclosed to the Company Petition (CP) are one and same and there is no discrepancy, or no change is made in the proposed Scheme*

Paragraph No.8 of the Rejoinder:

With regards to para 2(g) of the said affidavit, I undertake that the Scheme as enclosed with the Company Application and the Scheme as enclosed with the Company Petition are one and the same and that there is no discrepancy or changes in the Scheme enclosed with the Company Application vis-a-vis the Scheme enclosed with the Company Petition.

- g) **Paragraph No. 2(h) of the RD Affidavit:** *The Petitioner Companies should be directed to provide list/details of Assets, if any, to be*

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transferred/demerged from the Transferor Company/ Demerged Company to the Amalgamated/Resulting Company 2 upon sanctioning of the proposed Scheme

Paragraph No.9 of the Rejoinder:

With regards to para 2(h) of the said affidavit, list of assets (as on the Appointed Date i.e., April 01, 2023) of Umang Dairies Limited (Amalgamating Company) to be transferred to Bengal & Assam Company Limited (Amalgamated Company) is annexed to the Rejoinder.

h) Paragraph No. 2(i) of the RD Affidavit: *That the Petitioner Company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation*

Paragraph No.10 of the Rejoinder:

With regards to para 2(i) of the said affidavit, I undertake that the Petitioner Company shall comply with the provisions of section 232(3)(i) of the Companies Act, 2013. Upon the Scheme becoming effective, the authorised share capital of the Amalgamating Company shall get merged with that of the Amalgamated Company and the fee, if any, paid by the Amalgamating Company on its authorised capital shall be set-off against any fees payable by the Amalgamated Company on its authorised capital subsequent to the amalgamation. Further, I humbly submit that the additional fees, if any, payable for the increase in authorized share capital of the Amalgamated Company post set-off shall be duly paid by the Amalgamated Company upon the Scheme becoming effective. Reference is also invited to para 27 of the Scheme of Arrangement.

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- i) Paragraph No. 2(j) of the RD Affidavit:** *That the Amalgamated/Resulting Company 2 should be directed to pay the applicable stamp duty on the transfer/ demerger of the immovable properties from the Transferor /Demerged Company to the Amalgamated/Resulting Company 2.*

Paragraph No.11 of the Rejoinder:

With regards to para 2(j) of the said affidavit, I submit that the observations made by the Learned Regional Director in relation to the payment of stamp duty on the transfer of immovable properties from the Amalgamating Company to the Amalgamated Company are not applicable in the facts of the present case as no immovable property is being transferred upon amalgamation of the Amalgamating Company with and into Amalgamated Company.

- j) Paragraph No. 2(k) of the RD Affidavit:** *That the Petitioners to undertake that in compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, the Transferee/Resulting Company shall pass which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5 or IND AS-8 etc.*

Paragraph No.12 of the Rejoinder: With regards to para 2(k) of the said affidavit, I undertake that the Amalgamated Company shall pass such accounting entries which are necessary in connection with the Scheme in accordance with applicable Indian Accounting Standards (IND AS).

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k) Paragraph No. 2(l) of the RD Affidavit: *That the Petitioners are required to undertake that in terms of the provisions of section 230(5) of the Companies Act 2013, the Petitioner Companies served notice to concerned authorities which are likely to be affected by the proposed Scheme of Amalgamation / Arrangement. Further, it is submitted that the approval of the scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such authorities shall be binding on the Petitioner Company (s) concerned.*

Paragraph No.13 and 14 of the Rejoinder:

With regards to para 2(l) of the said affidavit, I undertake that the Petitioner Companies have duly served notices to the concerned authorities under Section 230(5) of the Companies Act, 2013, which are likely to be affected by the proposed Scheme of Amalgamation / Arrangement. It is further submitted that the approval of the Scheme by the Hon'ble National Company Law Tribunal, Kolkata (Hon'ble NCLT, Kolkata) will not deter such authorities to deal with any of the issues arising after giving effect to the Scheme and that the decision of the concerned authorities shall be binding on the Petitioner Company(s).

1) Paragraph No. 2(m) of the RD Affidavit: *It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 10/09 /2024 for their views/observation in the matter of proposed Scheme of Arrangement. However, 'no comments/ observation in the matter from the Income tax department has been received yet.*

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Paragraph No.15 of the Rejoinder:

With regards to para 2(m) of the said affidavit, it is humbly submitted that the Income tax department has submitted its no objection certificate dated 21st October 2024 to the Scheme of Arrangement to Hon'ble NCLT, Kolkata Bench vide its email dated 20th January 2025 to the Hon'ble NCLT. Copy of the no objection certificate and Income tax department's email dated 20th January 2025 is annexed herewith as Annexure 5 (Colly).

4. Heard submissions made by the Learned Counsel appearing for the Petitioners and Joint Director appearing for RD (ER), who submits that the office of the RD has no objection on the Scheme. Upon perusing the records and documents in the instant proceedings and considering the submissions, we allow the petition and make the following orders:

- (i)** Amalgamation of Amalgamating Company with and into Amalgamated Company/ Resulting Company 2 w.e.f. 01st April 2023, Appointed Date for the Scheme of Arrangement.
- ii.** Amalgamated Company to issue and allot shares / securities to the shareholders / securities holders of the Demerged Company / Amalgamating Company as envisaged in the Scheme;

A. In the matter of Amalgamation:

- i.** All the assets and properties and interest of the Amalgamating Company be transferred without any further act or deed to Amalgamated Company and become the assets and vest in the Amalgamated Company/ Resulting Company 2 with all the estate

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and interest of Amalgamating Company pursuant to Section 232 read with Section 230 of the Companies Act, 2013;

- ii.** All the liabilities and duties of the Amalgamating Company be transferred without further act or deed to the Amalgamated Company and shall become liabilities and duties of Amalgamated Company pursuant to section 232 read with Section 230 of the Companies Act, 2013;
- iii.** All employees of the Amalgamating Company to be transferred to the Amalgamated Company/ Resulting Company 2;
- iv.** All proceedings and/or suit and/ appeals now pending by or against the Amalgamating Company shall be continued by or against Amalgamated Company/ Resulting Company 2;
- v.** The Amalgamated Company/ Resulting Company 2 to allot shares to the shareholders of the Amalgamating Company post amalgamation, if required, except for such shares as held by the Amalgamated Company/ Resulting Company 2 itself;
- vi.** To pass an order with respect to dissolution of the Amalgamating Company without winding up;
- vii.** After dissolution of the Amalgamating Company, the fee paid by the Amalgamating Company on its Authorised Share Capital to be set off against the fee payable by the Amalgamated Company/

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Resulting Company 2 on its authorized share capital subsequent to the amalgamation.

5. Petitioner Company 3 shall, within 30 days after the date of obtaining the certified copy of the Order to be made herein, cause certified copy of this Order to be delivered to the Registrar of Companies, Kolkata.
6. Company Petition (CAA) No. 192 /KB/2024 is **disposed** accordingly.
7. Certified copy of this order, if applied be supplied to the parties, subject to compliance with all requisite formalities.

**Cmde Siddharth Mishra
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

The Order signed on this, the 04th Day of April 2025.

V. Tiwari (LRA)