

NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

CORAM:
SHRI VINAY GOEL, HON'BLE MEMBER (JUDICIAL)
SHRI RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)

PETITION No./IA No.	CP(CAA)/4/KOB/2026
SECTION	SEC. 230 TO 232 C/ACT
NAME OF PARTIES	KALYAN SILKS TRICHUR PRIVATE LIMITED & KALYAN SILKS PRIVATE LIMITED & THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
PETITIONERS ADVOCATE/ PROFESSIONAL	ASWIN GOPAKUMAR, ANWIN GOPAKUMAR, ADITYA VENUGOPALAN, MAHESH CHANDRAN, SARANYA BABU, ROHIT P, ANJALY ANN JOSEPH
RESPONDENTS ADVOCATE/ PROFESSIONAL	

17 JUNE 2026

O R D E R

CP(CAA)/4/KOB/2026

This second motion Petition CP(CAA)/4/KOB/2026 has been filed by the Petitioner Companies under Sections 230-232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The proposed Composite Scheme of Demerger is between Kalyan Silks Trichur Private Limited ("Petitioner Company No. 1" or "Demerging Company") and Kalyan Silks Private Limited ("Petitioner Company No. 2" or "Resulting Company") and their respective shareholders and creditors.

Ld. Counsel, Mr. Aswin Gopakumar appears virtually for the Petitioner.

This Tribunal passed the First Motion Petition order on 09.03.2026 in CA(CAA)/03/KOB/2026.

For issuance of Notice, this Tribunal would like to refer to Section 230 (5) of the Companies Act, 2013, read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016, which read as follows: -

“230. Power of compromise or make arrangements with creditors and members

(5) A notice under sub-section (3) along with all the documents in such form as may be prescribed shall also be sent to the Central Government, the income-tax authorities, the Reserve Bank of India, the Securities and Exchange Board, the Registrar, the respective stock exchanges, the Official Liquidator, the Competition Commission of India established under sub-section (1) of section 7 of the Competition Act, 2002, if necessary, and such other sectoral regulators or authorities which are likely to be affected by the compromise or arrangement and shall require that representations, if any, to be made by them shall be made within a period of thirty days from the date of receipt of such notice, failing which, it shall be presumed that they have no representations to make on the proposals.

Rule 8

8. Notice to statutory authorities.— *(1) For the purposes of sub section (5) of section 230 of the Act, the notice shall be in Form No. CAA.3, and shall be accompanied with a copy of the scheme of compromise or arrangement, the explanatory statement and the disclosures mentioned under rule 6, and shall be sent to.- (i) the Central Government, the Registrar of Companies, the Income tax authorities, in all cases; (ii) the Reserve Bank of India, the Securities and Exchange Board of India, the Competition Commission of India, and the stock exchanges, as may be applicable; (iii) other sectoral regulators or authorities, as required by Tribunal.*

(2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.

(3) If the authorities referred to under sub-rule (1) desire to make any representation under sub-section (5) of section 230, the same shall be sent to the Tribunal within a period of thirty days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies and in case no representation is received within the stated period of thirty days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed scheme of compromise or arrangement.”

Rule 16

16. Date and notice of hearing

- (1) The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.*
- (2) The notice of the hearing of the petition shall also be served by the Tribunal to the objectors or to their representatives under sub-section (4) of section 230 of the Act and to the Central Government and other authorities who have made representation under rule 8 and have desired to be heard in their representation”*

In view of the above, notice to the authorities specified under Section 230(5) of the Companies Act 2013, read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules 2016, be issued for submitting their representation, if any.

Accordingly, the Petitioner Company is directed to serve notice to the Authorities through registered Post or by speed post and by other available modes, including e-mail, and an affidavit evidencing proof of service shall be filed. The notices shall be sent to the following statutory authorities.

(3)

- (a) Regional Director, MCA.
- (b) Registrar of Companies.
- (c) Income Tax Department.
- (d) Reserve Bank of India.
- (e) Goods and Services Tax Department.
- (f) Director General of Foreign Trade.
- (g) Customs Department
- (h) Securities and Exchange Board of India
- (i) Bombay Stock Exchange
- (j) National Stock Exchange of India.
- (k) Enforcement Directorate.
- (l) The Labor Commissioner / Inspector of Factories and Establishments
- (m) Employees' Provident Fund Organisation
- (n) Employees' State Insurance Corporation
- (o) Central Board of Indirect Taxes and Customs (CBIC) / Customs Commissionerate
- (p) Handloom Export Promotion Council (HEPC) or Apparel Export Promotion Council (AEPC)
- (q) Other Concerned Authorities, if any.

The aforesaid notices shall be served upon the concerned Kerala State authorities and Central authorities through their nodal office, as applicable. If the Petitioner have already sent notice to the concerned authorities on proper format along with the complete documents in terms of order dated 09.03.2026 in CA(CAA)/03/KOB/2026, the petitioner is directed to send reminder notice to all such concerned authorities giving reference of this CP(CAA)/4/KOB/2026 and the next date of hearing, so that the concerned authority may file their response effectively. If no notice was sent, the petitioner would be required to send normal notice on appropriate format as prescribed under the Rules. If the Petitioner Company is operating in any other States, notices shall also be served upon the concerned authorities/departments of such States.

Notice of hearing is directed to be published in two newspapers in the State of Kerala, "The Hindu", English daily, "Malayala Manorama", Malayalam daily, and Nav Bharat Times, Hindi daily, in terms of Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016 and an affidavit evidencing proof of publication be filed.

All the authorities on receipt of the notice are directed to file their representation, if any, within 30 days from the date of receipt of the notice. In case, no representation is received, it will be presumed that they have no objection to the proposal.

At request, Case is adjourned to **28.07.2026**.

Sd/-
RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

Sd/-
VINAY GOEL
MEMBER (JUDICIAL)