

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT- 1**

CP (CAA) No. 176/KB/2025

Connected with

CA (CAA) No. 133/KB/2025

*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:

A Scheme of Amalgamation (Final Motion):

AND

In the matter of:

Omind Advisory Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having its Corporate Identification No. U70200WB2024PTC272354 and having its registered office at 1/17 B C Mukherjee Lane, Rishra LP 9/13/6, Rishra, Hooghly, Serampur Uttarpara, West Bengal- 712248 within the aforesaid jurisdiction.

******* The Resulting Company / Petitioner No 1**

And

In the matter of:

Abacus Consultancy Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having its Corporate Identification No. CIN: U74140WB1997PTC084917 and its registered

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office at, 4C, Mangalam 35, Ahiripukur Road, Kolkata-700019, within
the aforesaid jurisdiction.

******* The Demerged Company / Petitioner No 2**

And

In the matter of:

1. Omind Advisory Private Limited (**the Resulting Company**)
2. Abacus Consultants Private Limited (**the Demerged Company**)

.....**Petitioners**

Coram:

Smt. Bidisha Banerjee : Member (Judicial)

Cmdr Siddharth Mishra: Member (Technical)

Date of Pronouncement: 09.06.2026

Appearance (via Hybrid Mode)

Mr. Arani Guha, Adv.] For Petitioners

Ms. Madhuri Pandey, PCS

Mr. Pankaj Srivastava, DD] For RD (ER)

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. The instant petition has been filed in the second stage of the proceedings under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") for sanction and confirmation of Scheme of Amalgamation of Omind Advisory Private Limited (**the Resulting Company/Petitioner Company No.1**), Speedwell Agencies Private Limited (**the Demerged Company/Petitioner**

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Company No.2) from the appointed date as **1st April, 2025**. A copy of the said Scheme of Arrangement ("**Scheme**") is annexed to the Company Petition marked – Annexure-I in VOL I at Pages 48-70.

2. It is submitted by Ld. counsel appearing for the Petitioner(s) that the Appointed Date as per the Scheme means **April 01, 2025**.
3. It is submitted by Ld. Counsel appearing for the Petitioners (s) that none of the Petitioner Companies are registered with Reserve Bank of India as Non-Banking Finance Company.
4. It is submitted by the Ld. Counsel appearing for the Petitioner(s) that, the list of equity Shareholders of the Petitioner Companies as on 16-01-2025 duly certified by the statutory auditors of the Company are all collectively annexed to the Company Petition marked – Annexure – F in Vol I at Page Nos. 171-172.
5. It is submitted by the Ld. Counsel appearing for the Petitioner(s) that the list of Secured Creditors of the Petitioner Companies as on 16-01-2025 duly certified by the statutory auditors of the Company are all collectively annexed to the Company Petition marked – Annexure – G in VOL I at Page Nos. 173-174.
6. It is submitted by the Ld. Counsel appearing for the Petitioner(s) that, the list of Unsecured Creditors of Petitioner Companies as on 16-01-2025 duly certified by the statutory auditors of the Company are all collectively annexed to the Company Petition marked – Annexure G in VOL I at Page Nos. 173-174.
7. It is submitted by the Ld. Counsel appearing for the Petitioner (s) that a copy of the order dated 10th June, 2025 passed by this Tribunal in Company Application C.A. (CAA) NO 133/ KB/ 2025 is annexed to the Company Petition marked – Annexure –II, in VOL I at Page Nos. 71-76.

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8. It is submitted by Ld. counsel appearing for the Petitioner(s) that the Valuation Report dated 16th June, 2025 recommending the Swap Ratio has been prepared by CS Hansraj Jaria, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Petition marked – Annexure – J in VOL II at Page Nos. 204-218.
9. It is submitted by Ld. counsel appearing for the Petitioner(s) that the Board of Directors of the Petitioner Companies have at their respective meetings held on 16th January, 2025 have passed resolution adopting the proposed Scheme of Arrangement. A copy of the Resolution passed by the Board of Directors of the Petitioner Companies are all collectively annexed to the Company Petition marked – Annexure – K & L in VOL II at Page Nos. 219-226.
10. It is submitted by Ld. counsel appearing for the Petitioner(s) that the statutory auditors of the Petitioner Companies have all by their certificate dated 8th August, 2025 confirmed that the Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and Rules made there under. A copy of the said Certificate issued by Statutory Auditor of the Petitioner Companies are all collectively annexed to the Company Petition marked – Annexure – I in VOL II at Page Nos. 200-203.
11. It is submitted by Ld. counsel appearing for the Petitioner(s) that, the Petitioner(s) have complied with the directions contained in the order dated 10th June, 2025 passed by this Tribunal in Company Application C.A(CAA) NO 133/KB/2025 and have served notice upon the Regulatory Authorities and the acknowledgement whereof have all been collectively annexed to

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the Company Petition marked – Annexure – H in VOL I at Page No 175-199.

12. It is submitted by Ld. counsel appearing for the Petitioner(s) that, the Petitioner(s) have the following classes of shareholders and creditors: -

PARTICULARS	AS ON 16-01-2025		
	EQUITY SHARE HOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
Omind Advisoy Private Limited (" Resulting Company ")/ PETITIONER NO.1	5	NIL	NIL
Abacus Consultants Private Limited (" Demerged Company No. 1 ")/ PETITIONER NO.2	5	NIL	NIL

13. It is submitted by the Ld. Counsel appearing for the Petitioner(s) that, by an order dated 10th June, 2025 in Company Application (CAA) No. 133/ KB / 2025, this Tribunal made the following directions with regard:-

(a) Meetings dispensed:

Equity Shareholders

Meetings of the Equity Shareholders of the Applicant No.1 & 2

are dispensed with in view of shareholder representing 100% in value of shares of Petitioner Companies having respectively given their consent to the Scheme by way of affidavits.

Secured Creditors

Meetings of the secured creditors of the Applicant No.1 & 2 are dispensed with in view of NIL creditors.

Unsecured Creditors

Meetings of the unsecured creditors of the Applicant No.1 & 2 are dispensed with in view of NIL creditors.

(b) Meetings to be held

No meetings are required to be held

14. It is submitted by Ld. counsel appearing for the Petitioner(s) that no proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioner(s).
15. The Petition has now come up for final hearing. Counsel for the Applicants submits as follows:-

The Demerged Company is *inter-alia* engaged in the activity of providing consultancy services. The activities carried out in the Demerged Undertaking are distinct and diverse in their characteristics from what is being retained in the demerged company and require different approaches to managing them. With the intent of realigning the business operations undertaken by ABACUS CONSULTANT PRIVATE LIMITED (“DEMERGED COMPANY”) it is proposed to transfer and vest its’ consultancy business alongwith surplus funds arising therefrom invested in

liquid securities in the Resulting Company through the Scheme resulting in OMIND ADVISORY PRIVATE LIMITED (“TRANSFEREE COMPANY”/ “RESULTING COMPANY”), engaged in the business as per its Memorandum and Association of the Company.

i. The Parties have drawn up this Scheme whereby the Demerged Undertaking will be split from Abacus Consultants Private Limited (Demerged Company) and will be transferred to Omind Advisory Private Limited (Resulting Company).

ii. The transfer and vesting of the Demerged Undertaking in Omind Advisory Private Limited (OAPL) shall be in the larger interest of the shareholders, creditors and employees of Abacus Consultants Private Limited and shall be in the interest of future growth of Abacus Consultant Private Limited (ACPL). The transfer and vesting shall achieve the following benefits for Abacus Consultant Private Limited (ACPL) and Omind Advisory Private Limited (OAPL):

- a. the demerger will enable better and more efficient management, control and running of Demerged Undertaking;
- b. the demerger of the Demerged Undertaking would result in issuance of equity shares to the shareholders of the Company by the Resulting Company, thereby, resulting in maximizing shareholder value;
- c. greater visibility on the performance of respective businesses;

- d. The rationale for continuing with separate businesses in the same entities no longer exists.
 - e. Demerger of businesses of the said companies would be in the best interest of the companies as well as their respective shareholders and Creditors and all other stakeholders to achieve and fulfill their objective more efficiently and economically.
 - f. This scheme will help in focusing the efforts of each group in separate activities thereby nullifying the scope of any future conflict and growth of each line of activity/company.
- iii. It is proposed that the alongwith the consultancy business all related investments/business of the Demerged Undertaking of the Demerged Company be demerged and be transferred to the Resulting Company. Hence, as a result of the proposed demerger of Demerged Undertaking of Demerged Company, the Demerged Undertaking shall be transferred to Resulting Company and the remaining undertaking of Demerged Company shall be retained by the Demerged Company.
- iv. As transparent from the details provided hereinafter, the Demerged Undertaking shall also include non-financial liabilities (if any) of Demerged Companies relating to the non-financial assets and properties being transferred to Resulting Company.
- v. The demerger of the Demerged Undertaking in accordance with this Scheme shall take effect from the Appointed Date (as

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defined below) and shall be in accordance with Section 2 (19AA) of the Income Tax Act, 1961.

vi. To give effect to the said proposal, this Scheme of Arrangement is presented for approval to the Hon'ble National Company Law Tribunal, Kolkata Bench.

vii. This Scheme is not in any manner, prejudicial or against public interest and would serve the interest of all shareholders, creditors or any other stakeholders

16. Consequently, the Petitioner(s) presented the instant petition for sanction of the Scheme. By an order dated 14th October, 2025, the instant petition was admitted by this Tribunal and fixed for hearing on 5th December, 2025 upon issuance of notices to the Statutory / Sectoral Authorities and advertisement of date of hearing. In compliance with the said order dated 14th October, 2025, the Petitioner(s) have duly served such notices on The Regional Director (Eastern Region) on 20th October, 2025 by speed post and by email dated 26th November, 2025, The Registrar of Companies, Ministry of Corporate Affairs (West Bengal) on 20th October, 2025 by speed post and by email dated 26th November, 2025, The Official Liquidator, Kolkata on 20th October, 2025 by speed post and by email dated 26th November, 2025 and to the Income-Tax Officer of the Petitioner Companies on 20th October, 2025 by speed post and by email dated 26th November, 2025. The Petitioner(s) have also published such advertisements once each in the Bengali Newspaper i.e., "Aajkal" and in English Newspaper i.e., "Business Standard" on 24th November, 2025. An affidavit of compliance in this regard has also been filed by them on 24th November, 2025.

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17. All statutory formalities requisite for obtaining sanction of the Scheme have been duly complied with by the Petitioners. The Scheme has been made bona fide and is in the interest of all concerned.
18. Pursuant to the said advertisements and notices, the Regional Director, Ministry of Corporate Affairs, Kolkata “RD” has filed their representations before this Tribunal.
19. The RD has filed his reply affidavit dated 9th January, 2026 (“RD affidavit”) which has been dealt with by the Petitioner(s) by their Rejoinder affidavit dated 13th January, 2026 (“Rejoinder”). The observations of the RD and responses of the Petitioner(s) are summarized as under:-

<u>Paragraph No.2(a) of RD Affidavit:</u>	<u>Paragraph No. 3 of Rejoinder:</u>
<p>That it is submitted that on the examination of Report of Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against the proposed Scheme of Amalgamation. Further, all the Petitioner Companies are up-dated in filing their Financial Statements and</p>	<p>With regard to point 2(a) of the Affidavit, this is to inform that the Demerged Company has also filed its Financial Statements and Annual Returns for the Financial Year 2024-25. A copy of the chalan of form AOC-4 and MGT-7 is annexed herewith as Annexure-A.</p>

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<p>Annual Returns for the financial year 31/03/2024.</p>	
<p><u>Paragraph No.2(b)of RD Affidavit:</u> The Petitioner Companies may be directed to provide list/details of Assets, if any, to be transferred from the Transferor/ Demerged Company to the Transferee/ Resulting Company upon sanctioning of the proposed Scheme.</p>	<p><u>Paragraph No. 4 of Rejoinder:</u> With regard to point 2(b) of the said affidavit, I affirm that the Petitioners will provide the list/details of assets to be transferred from the Transferor Companies to the Transferee Company upon sanctioning of the proposed Scheme.</p>
<p><u>Paragraph No. 2(c) of RD Affidavit:</u> That the Petitioner Company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.</p>	<p><u>Paragraph No. 5 of Rejoinder:</u> With regard to point 2(c) of the said affidavit, I affirm that the Petitioners will comply with the provisions of section 232(3)(i) of the Companies Act, 2013, as shall be applicable.</p>

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<p><u>Paragraph No. 2(d) of RD</u></p> <p><u>Affidavit:</u></p> <p>That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties, if any, from Transferor Companies to the Transferee Company.</p>	<p><u>Paragraph No. 6 of</u></p> <p><u>Rejoinder</u></p> <p>With regard to point 2(d) of the said affidavit, I affirm that the Transferee Company will pay the applicable stamp duty on the transfer of the immovable properties, if any, from the Transferor Companies to it, pursuant to the approval of the scheme of amalgamation.</p>
<p><u>Paragraph No. 2(e) of RD</u></p> <p><u>Affidavit:</u></p> <p>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.</p>	<p><u>Paragraph No. 7 of</u></p> <p><u>Rejoinder:</u></p> <p>With regard to point 2(e) of the said affidavit, I hereby undertake that the Scheme enclosed to the Company Application (CA) and the Scheme enclosed to the Company Petition (CP) are one and the same and there is no discrepancy or change made in the proposed Scheme.</p>

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<p><u>Paragraph No. 2(f) of RD Affidavit</u></p> <p>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.</p>	<p><u>Paragraph No. 8 of Rejoinder</u></p> <p>With regard to point 2(f) of the said affidavit, I hereby undertake that in terms of the provisions of Section 230(5) of the Companies Act, 2013, the Petitioner Companies have already served the notices to all the concerned authorities which are likely to be affected by the proposed Scheme of Amalgamation. The approval of the scheme by this Hon'ble Tribunal shall not deter such authorities to deal with any of the issues arising after giving effect to the scheme, and the decision of such authorities shall be binding on the Petitioner Companies.</p>
<p><u>Paragraph No. 2(g) of RD Affidavit</u></p> <p><u>It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi,</u></p>	<p><u>Paragraph No. 9 of Rejoinder</u></p> <p><u>With reference to the Income Tax Department's representation dated</u></p>

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a copy of the scheme was forwarded to the Income Tax Department on 27/11/2025 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.

27.11.2025 regarding the proposed Scheme of Arrangement, it is submitted that any outstanding tax demands should be reviewed in light of the Central Board of Direct Taxes (CBDT) Order F. No. 375/02/2023-IT-Budget dated 13th February, 2024. This order mandates the remission and extinguishment of outstanding tax demand entries up to Rs. 25,000 for periods up to A.Y. 2010-11 and up to Rs. 10,000 for A.Y. 2011-12 to A.Y. 2015-16, subject to an aggregate maximum ceiling of Rs. 1,00,000 per taxpayer. As this remission covers principal, interest, and penalties and is implemented automatically by the Centralized Processing Centre, we request the Hon'ble Tribunal to approve the Scheme subject to the application of

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	<p><u>these statutory remissions, ensuring that extinguished demands are not considered as subsisting liabilities against the applicant. A copy of the order of CBDT is annexed herewith as Annexure-B.</u></p> <p><u>The relief claimed in this paragraph is not granted. The applicant can approach appropriate forum.</u></p>
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20. Heard submissions made by the Ld. Counsel appearing for the Petitioners. Also heard the Deputy Director appearing for the RD(ER), who stated that the office of the RD has no objection if the scheme is sanctioned by the Tribunal. Upon perusing the records and documents in the instant proceedings and considering the submissions, we allow the petition and make the following orders: -

- a. The said Scheme of Arrangement, being **“Annexure-I”** be sanctioned by the Hon’ble Tribunal as to be binding with effect from the 1st April, 2025 being the Appointed Date as mentioned in the said Scheme or any other date as the Hon’ble Tribunal may be pleased to direct, on their respective shareholders and all concerned including those mentioned in the Scheme of Arrangement;

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- b. Pursuant to section 230 to 232 of the Companies Act, 2013, all properties, rights, powers, interests, assets and undertakings of the Demerged Company as on 1st April 2024, being the Appointed Date as mentioned in the Scheme or any other date as the Hon'ble Tribunal may be pleased to direct, be transferred without any further act or deed or thing to the Resulting Company;
- c. Pursuant to section 230 to 232 of the Companies Act, 2013, all duties and liabilities of the Demerged Company as on 1st April 2025, being the Appointed Date as mentioned in the Scheme or any other date as the Hon'ble Tribunal may be pleased to direct, be transferred without any further act or deed or thing to the Resulting Company;
- d. All employees of the Demerged Company to be transferred to the Resulting Company;
- e. All proceedings and/or suit and/ appeals now pending by or against the Demerged Company shall be continued by or against Resulting Company;
- f. Leave be granted to the Petitioners to file Schedule of Assets and liabilities of the Demerged Company within four weeks from the date of the order to be passed herein.
- g. The Petitioner Companies, within thirty days of the date of obtaining the certified copy of the order to be made herein, cause certified copy of the said order to be delivered to the

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Registrar of Companies, West Bengal, for registration;

- h. The Petitioner(s) shall supply legible print out of the Scheme of Amalgamation and schedule of assets and liabilities in acceptable form to the registry and the registry will append such printout, upon verification to the certified copy of the order.
- i. **The Company Petition C.P. (CAA) No. 176/KB/2025 connected with Company Application C.P. (CAA) No. 133/KB/2025 is disposed of** accordingly.
- j. Urgent certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

Siddharth Mishra
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Signed On 09.06.2026

NKS(LRA)