

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I
COMPANY APPLICATION (CAA) NO.41/(KB)/2026**

An Application under Section 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and other applicable provisions of law;

IN THE MATTER OF:

A Scheme of Arrangement of (First Motion)

IN THE MATTER OF:

1. **Aastha Chemical Private Limited** (CIN:U51109WB1995PTC068451) a Company incorporated under the provisions of the Companies Act, 1956 having its Registered office at 30 Bentinck Street 3rd Floor, Kolkata, 700001, West Bengal, within the aforesaid jurisdiction;

.....TRANSFEREE COMPANY/ PETITIONER NO. 1

AND

2. **Bellary Dealcom Private Limited**, (CIN:U51109WB1995PTC070091) a Company incorporated under the provisions of the Companies Act, 1956 having its Registered office at 131, Cotton Street 3rd Floor, Kolkata, 700007, West Bengal, within the aforesaid jurisdiction;

.....TRANSFEROR COMPANY/ PETITIONER NO. 2

AND

IN THE MATTER OF:

(1) AASTHA CHEMICAL PRIVATE LIMITED

(2) BELLARY DEALCOM PRIVATE LIMITED

.....APPLICANTS

Date of pronouncing the order: 02.07.2026

Coram-

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

Ms. Rekha Kantilal Shah: Hon'ble Member (Technical)

Appearances (Via Hybrid Mode):

1. Mr Shashi Agarwal, Practicing Chartered Accountant
2. Ms Meenakshi Manot, Advocate

ORDER

Per: Smt. Bidisha Banerjee, Member (Judicial)

1. The Court convened through hybrid mode.
2. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 ("**Act**") for orders and directions with regard to dispensation of meeting of shareholders and creditors as applicable, in connection with the Scheme of Amalgamation relating to amalgamation of Bellary Dealcom Private Limited, being the Applicant No. 2 abovenamed ("**Transferor Company**" or "**Bellary**") with Aastha Chemical Private Limited, being the Applicant No. 1 abovenamed ("**Transferee Company**" or "**Aastha**"), pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 is proposed from the Appointed Date, viz 1st Day of April, 2025 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("**Scheme**"). (**Page No. 120-141 of Application**).
3. It is submitted by Ld. counsel appearing for the Applicant(s) submit that the shares of the Applicant No. 1 and 2 are not listed in any stock exchanges. Further, the Applicant(s) have the following classes of shareholders and creditors:-

Sl. No.	Name of Applicant Companies	Equity Shareholders (Nos)	Preference Shareholders	Secured Creditors (Nos)	Unsecured Creditors (Nos)
.			ers	s (Nos)	(Nos)

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			(Nos)		
1	Aastha Chemical Private Limited	15 Nos (Page No.154- 209 of Application) NOC in Affidavit – 100 %	Nil	Nil	Nil
2	Bellary Dealcom Private Limited	9 Nos (Page No. 210-240 of Application) NOC in Affidavit – 100 %	Nil	Nil	3 Nos (Page No. 245-256 of Application) NOC in Affidavit – 100 %

4. The Scheme was approved unanimously by the respective Board of Directors of the Applicant Companies at their meetings held on 16/01/2026 respectively. **(Page No. 142-143 of Application).**
5. The Statutory Auditors of respective Applicant Companies have by their certificates dated 16/01/2026 confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013. **(Page No. 265-268 of Application).**
6. The exchange ratio of shares in consideration of the Amalgamation has been fixed on a fair and reasonable basis and on the basis of the Report

thereon of Pranab Kumar Chakrabarty, Registered Valuer. **(Page No. 144-153 of Application).**

7. It is submitted that all Equity Shareholders of the Applicant No. 1 & 2 in 100% in value have given their consent to the Scheme by way of affidavits, Further Applicant Company No. 1 & 2 have no secured creditors. Applicant Company No.2 have 3 Nos of Unsecured creditors who have given consent by way of affidavit having 100% in value.
8. Directions are sought for dispensing with meetings of the Equity shareholders of Applicant No. 1 and 2 who have already given their consent to the scheme. Meeting of the creditors is not required as Applicant Company No.1 & 2 have no Secured Creditors and further the Applicant Company No.2 only have 3 Nos of Unsecured Creditors who have given consent by way of affidavit having 100% in value. **(Certificate Page No. 241-244 (Shareholders) Page No. 257-264 (Creditors) of Application).**
9. Further, the present Scheme is an arrangement between the Applicant Companies and their respective shareholders as contemplated under section 230(1)(b) of the Companies Act, 2013 as there is no compromise or arrangement with or diminution of liability of any of the Creditors.
10. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and make the following orders:-

Meetings dispensed: Meetings of the Equity Shareholders of the Applicant No. 1 and 2 and meeting of Unsecured Creditor of Applicant No. 2 are dispensed-with under Section 230(1) read with Section 232(1) of the Act are dispensed with under section 230(1) read with Section 232(1) of the Act. Further, meeting of the creditors is not required as Applicant Company No.1 & 2 have no Secured Creditors and further the Applicant Company No.2 only have 3 Nos of Unsecured Creditors who have given consent by way of affidavit having 100% in value.

11. Notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall be served upon the following Statutory Authorities:-
- a) Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
 - b) Registrar of Companies with whom the Applicant is registered;
 - c) Official Liquidator; and
 - d) Income Tax Department and Commissioner of Income Tax having jurisdiction over the Applicant;
 - e) Reserve Bank of India, Kolkata

by sending the same by hand delivery through special messenger or by post and also by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Authorised Representative of the said Applicant. If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Composite Scheme of Arrangement. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Arrangement/ Demergers) Rules 2016 in Form No. CAA-3 of the said Rules with necessary variations, incorporating the directions herein.

12. The application being **Company Application (CAA) No. 41/(KB)/2026 is disposed of accordingly.**
13. The applicants to file an affidavit proving service of notices to all statutory /sectoral authorities and compliance of all the directions contained herewith within two weeks after such service.

14. Connected Company Petition should be filed within a period of four weeks from the date of issue of this order.
15. Urgent Certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

Rekha Kantilal Shah
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Order Signed On 02.07.2026

NKS(LRA)