

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, COURT NO. I  
KOLKATA**

***An Application 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.***

**Company Petition C.P. (CAA) No.215/ KB /2023  
Connected with  
C.A. (CAA) No. 135/ KB /2023**

**IN THE MATTER OF:  
*A Scheme of Amalgamation (Second Motion):***

**IN THE MATTER OF:**

**DEVBHUMI VANIJYA PRIVATE LIMITED,** (CIN:  
U51909WB2010PTC148301), a company incorporated under the  
Companies Act 1956 and being a Company within the meaning of the  
Companies Act, 2013, having its registered office at 121, C.R. Avenue, 4<sup>th</sup>  
Floor, Kolkata-700072, within the jurisdiction of West Bengal;

**.....Transferor Company No. 1/ Applicant No.1**

**AND**

**IN THE MATTER OF:**

**RUDRAPRIYA DEALCOM PRIVATE LIMITED,** (CIN:  
U51909WB2010PTC148524), a company incorporated under the  
Companies Act 1956 and being a Company within the meaning of the  
Companies Act, 2013, having its registered office at 192, Bangur Avenue,  
Block-B, 1<sup>st</sup> Floor, Kolkata-700055, within the jurisdiction of West  
Bengal;

**..... Transferor Company No.2/Applicant No.2**

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**AND**

**IN THE MATTER OF**

**SHIRDI TRADELINK PRIVATE LIMITED,** (CIN: U74120WB2010PTC148894), a company incorporated under the Companies Act 1956 and being a Company within the meaning of the Companies Act, 2013, having its registered office at 7/1A, Grant Lane, 1<sup>st</sup> Floor, Kolkata-700012, within the jurisdiction of West Bengal;

..... **Transferor Company No.3/Applicant No.3**

**AND**

**IN THE MATTER OF**

**MIRACLE DEALERS PRIVATE LIMITED,** (CIN: U51909WB2008PTC128127), a company incorporated under the Companies Act 1956 and being a Company within the meaning of the Companies Act, 2013, having its registered office at 8/1, Lal Bazar Street, 3<sup>rd</sup> Floor, Kolkata-700001, within the jurisdiction of West Bengal;

..... **Transferor Company No.4/Applicant No.4**

**AND**

**IN THE MATTER OF**

**SHAMBHUNATH TRADELINK PRIVATE LIMITED,** (CIN: U74900WB2010PTC149014), a company incorporated under the Companies Act 1956 and being a Company within the meaning of the Companies Act, 2013, having its registered office at 7/1A, Grant Lane, 1<sup>st</sup> Floor, Kolkata-700012, within the jurisdiction of West Bengal;

..... **Transferor Company No.5/Applicant No.5**

**WITH**

**IN THE MATTER OF**

**DOLPHIN GOODS PRIVATE LIMITED** (CIN: U51909WB2008PTC131416), a company incorporated under the

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Companies Act 1956 and being a Company within the meaning of the Companies Act, 2013, having its registered office at 2, Lal Bazar Street, Kolkata-700001, within the jurisdiction of West Bengal.

**.....Transferee Company/Applicant No.6**

**IN THE MATTER OF:**

1. Devbhumi Vanijya Private Limited
2. Rudrapriya Dealcom Private Limited
3. Shirdi Tradelink Private Limited
4. Miracle Dealers Private Limited
5. Shambhunath Tradelink Private Limited
6. Dolphin Goods Private Limited

**..... Applicant(s)**

**Date of Pronouncement: 10<sup>th</sup> of June, 2026**

**CORAM:**

**SMT. BIDISHA BANERJEE, MEMBER (JUDICIAL)**

**CMDE SIDDHARTH MISHRA, MEMBER (TECHNICAL)**

**APPEARANCE:**

**Mr. Hemant Tiwari, Advocate                   ]           For the Applicant**

**Mr. Pankaj Srivastava                           ]           For the office of RD (ER)**

**ORDER**

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**Per: Bidisha Banerjee, Member (Judicial):**

1. The Court congregated through hybrid mode.
2. Heard Ld. Counsels for the parties.
3. The instant application has been filed under Section 230 read with Section 232 of the Companies Act, 2013 (“**Act**”) for Sanction of scheme of Amalgamation of **Devbhumi Vanijya Private Limited**, being the Applicant No.1 above named (“**Transferor Company No.1**” or “**Applicant No. 1**”), **Rudrapriya Dealcom Private Limited**, being the Applicant No.2 above named (“**Transferor Company No.2**” or “**Applicant No. 2**”), **Shirdi Tradelink Private Limited**, being the Applicant No.3 above named (“**Transferor Company No.3**” or “**Applicant No. 3**”), **Miracle Dealers Private Limited**, being the Applicant No.4 above named (“**Transferor Company No.4**” or “**Applicant No. 4**”), **Shambhunath Tradelink Private Limited**, being the Applicant No.5 above named (“**Transferor Company No.5**” or “**Applicant No. 5**”) with **Dolphin Goods Private Limited**, being the Applicant No.6 above named (“**Transferee Company**” or “**Applicant No.6**”) whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz. **1<sup>st</sup> day of April, 2022** in the manner and on the terms and conditions stated in the said Scheme of Amalgamation

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(“**Scheme**”). Copy of the said scheme is annexed to the Company Petition being **Annexure-A**, in Volume I at page no. 39-84.

4. The petition has now come up for final hearing. The Authorised Representative for the Petitioners submit as follows:-

- a) The Scheme was approved unanimously by the respective Board of Directors of the Petitioner Companies at their meetings held on 2<sup>nd</sup> February, 2023. Copy of the Board Resolutions are annexed to the Company Petition being **Annexure-E**, in Volume II at page no. 304-309.
- b) The circumstances which justify and/or have necessitated the Scheme and the benefits of the same are, inter alia, as follows:-
  - i. The corporate restructuring resulting from the scheme will integrate all the activities leading to increased opportunities in all areas of business.
  - ii. The said scheme will enable the establishment of a larger company with larger resources and a larger capital base facilitating further expansion and development of the business of all the companies. The said scheme will enable the undertakings and business of the said companies to obtain greater facilities possessed and enjoyed by one large company as compared with a number of smaller companies, for

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raising capital, securing and conducting trade on favourable terms and other benefits.

iii. The business of the said companies can be conveniently and advantageously combined together and in general the business of all the companies concerned will be carried on more economically and profitably if the scheme is implemented.

iv. The said scheme will contribute in furthering and fulfilling the objects of all the companies concerned and in growth and development of their business.

v. The said scheme will strengthen, consolidate and stabilize the business of the said companies and the resulting amalgamated company will be able to participate more vigorously and profitably in a competitive market.

vi. The said scheme will enable the companies concerned to diversify and expand their activities without restricting their existing activities.

vii. The scheme will have beneficial results for all the Applicant Companies, their shareholders, employees and all others concerned.

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- c) The Statutory Auditor of the Transferor Companies and the Transferee Company have by their certificate dated 10<sup>th</sup> March, 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. Copy of the said certificate dated 10<sup>th</sup> March, 2023 is annexed to the Company Petition being **Annexure-D**, in Volume II at page no. 303.
- d) No proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioners.
- e) 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 valuation report dated 20.12.2022 thereon of Mr. Anil Kumar Dubey, Registered Valuer being Registration No.IBBI/RV/03/2019/12411. Copy of the said Valuation Report dated 20.12.2022 is annexed to the Company Petition being **Annexure-N**, in Volume III at page no. 381-417.
- f) The shares of none of the Petitioner Companies are listed on any stock exchanges.
- g) It is submitted by Ld. Counsel appearing for the Petitioners that none of the Petitioner Companies are NBFC Companies.

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h) By an order dated 13<sup>th</sup> July, 2023 in Company Application C.A.(CAA) No. 135/KB/2023, this Tribunal made the following directions with regard to the meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:

i. Meeting dispensed:

Meetings of the Equity Shareholders of all the Applicant Companies are dispensed under section 230(1) read with section 232(1) of the Act.

ii. Meeting to be held:

No meeting is required to be held.

i) Consequently, the Petitioners presented the instant petition for sanction of the Scheme. By an order dated 14<sup>th</sup> May, 2024 the instant petition was admitted by this Tribunal and the matter was fixed for hearing on 5<sup>th</sup> July, 2024 upon issuance of notices to the Statutory/Sectoral Authorities and advertisement of the date of hearing. In compliance with the said order, the Petitioner(s) have duly served such notices on the following authorities:

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<b>Name of the Statutory Authority</b>	<b>Mode of Service</b>	
	<b>Hand Delivery/Speed Post</b>	<b>Email Service</b>
The Regional Director, Eastern Region, Kolkata	13-06-2024	26-06-2024
The Registrar of Companies, West Bengal	13-06-2024	26-06-2024
The Official Liquidator, High Court, Calcutta	13-06-2024	26-06-2024
Income Tax Officer having jurisdiction over Ward 1(1)	14-06-2024	26-06-2024
Income Tax Officer having jurisdiction over Ward 4(1)	14-06-2024	26-06-2024
Income Tax Officer having jurisdiction over Ward 6(1)	14-06-2024	26-06-2024
Chief Commissioner of Income Tax-1, Kolkata	14-06-2024	26-06-2024
Chief Commissioner of Income Tax-2, Kolkata	14-06-2024	26-06-2024

The Petitioners have also published advertisements in two newspapers viz. **“The Statesman”** in English Language and **“Dainik Statesman”** in Bengali Language on 26<sup>th</sup> June, 2024. An affidavit of service in this regard has also been filed by them on 27<sup>th</sup> June, 2024.

- j) All statutory formalities requisite for obtaining sanction of the Scheme have been duly complied with by the Petitioners. The

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Scheme has been made bona fide and is in the interest of all concerned.

5. Pursuant to the said advertisements and notices, the Regional Director, Ministry of Corporate Affairs, Kolkata have filed its representations before this Tribunal.

6. The Official Liquidator has filed his report dated 02<sup>nd</sup> September, 2025 and concluded as under:-

*“The Official Liquidator on the basis of information submitted by the Petitioner Companies is of the view that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the Companies Act, 1956/the Companies Act, 2013 whichever is applicable.*

*That in View of the submission made above the Hon’ble National Company Law Tribunal may like to pass such order/orders as deemed fit and proper in the facts and circumstance of the case.”*

7. The Regional Director, Eastern Region, Ministry of Corporate Affairs (MCA), Kolkata vide his affidavit filed on 18<sup>th</sup> June, 2025 has reported certain observations in respect whereof the Petitioner Companies have filed their rejoinder dated 15<sup>th</sup> July, 2025. The said observations and the reply thereof are given underneath:

**a) Paragraph No. 2(a) of the Regional Director’s Report:**

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*That it is submitted that on the examination of the report of the 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 have filed their Financial Statement and Annual Return for the financial year ended 31/03/2024. However, in the said report, the ROC, WB further stated that as per available records, Case No. C/14936/2014 & C/14537/2014 u/s 220 of the Act are pending in respect of Transferee Company namely Dolphin Goods Private Limited. (Copy of the said report of Registrar of Companies, West Bengal marked Annexure-I is enclosed herewith for perusal and ready reference).*

**Reply to Para No. 2(a) of the Regional Director's Report:**

The Petitioners submitted that no adverse comments have been made by the Registrar of Companies, West Bengal in his report to the Regional Director. Further, the Registrar of Companies, West Bengal has not received any complaint and/or representation against the proposed scheme of amalgamation. Hence, no reply is made for the same. With regard to the observations made in respect of Case No.C/14936/2014 & C/14537/2014 u/s 220 of the Act pending in respect of the Transferee Company, it is stated that the transferee company is itself unaware of any such proceedings and is making an endeavour to trace out such records of the case. In any event, it is stated that the cases, if any, which are alleged to be pending in respect of the transferee will continue to exist even post the amalgamation

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inasmuch as the Transferee Company will still be alive and will continue to exist.

**b) Paragraph 2(b) of the Regional Director's Report:**

*The Appointed Date stated in the Scheme is 1<sup>st</sup>April, 2022 which is much older and since all the Petitioner Companies have already filed subsequent Financial Statements upto the financial year ended 31/03/2024, this Appointed Date apparently lacks relevance to the Scheme, as it appears. Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper, keeping in view the present circumstances.*

**Reply to Para No. 2(b) of the Regional Director's Report:**

The Petitioners stated that the Appointed Date as stated in the proposed scheme is 1<sup>st</sup> April, 2022 and the same was approved by the Board of Directors of all the applicant companies but due to some unavoidable circumstances the same could not be filed within a year from such appointed date. However, the petitioner companies undertake to comply with such applicable Accounting Standards in terms of the Scheme as may be necessary. The petitioner companies further undertake that the entry as per Accounting Standard 14 will be made as may be necessary and further undertakes to comply with such directions as may be directed by this Learned Tribunal.

**c) Paragraph 2(c) of the Regional Director's Report:**

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*It is submitted that the Devbhumi Vanijya Private Limited (Transferor Company No.1) did not file the Annual Return and Balance Sheet for the financial years 2012-13 and 2013-14, Rudrapriya Dealcom Private Limited (Transferor Company No.2) did not file Annual Return and Balance Sheet for the financial years 2012-13 and 2013-14 and the Shirdi Tradelink Private Limited (Transferor Company No.3) did not file the Annual Return and Balance Sheet for the financial year 2013-14 till date. Once merged since the filing status of the Transferor Companies shall be extinguished and it shall become free from filing the pending statutory document, this deponent prays for direction to the Petitioners to file those pending statutory documents in prescribed manner in MCA portal at the earliest.*

**Reply to Para No. 2(c) of the Regional Director's Report:**

The Petitioners submitted that Devbhumi Vanijya Private Limited (Transferor Company No.1), Rudrapriya Dealcom Private Limited (Transferor Company No.2) and Shirdi Tradelink Private Limited (Transferor Company No.3) have already filed their Annual Return and Balance Sheet for the financial year 2013-14 and the same have been annexed to the rejoinder affidavit as Annexure "A", "B" and "C" respectively.

**d) Paragraph 2(d) of the Regional Director's Report:**

*It is submitted that as per Annual Returns and Financial Statements filed with the Registrar of Companies, Devbhumi Vanijya Private Limited (Transferor Company No.1) is holding*

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*95,800 Equity Shares (49.48%) in Miracle Dealers Private Limited (Transferor Company No.4), which is more than 20% of the total share capital of the said Miracle Dealers Private Limited. However, no consolidated financial statement has been filed by the said Transferor Company i.e. Devbhumi Vanijya Private Limited for the financial years as on 31/03/2024, 31/03/2023 and 31/03/2022. This is contrary to the provisions of section 137(1) read with section 129(3) of the Companies Act 2013 and also rendering the financial statement filed as incomplete. The Transferor company should first file the correct and complete sets of financial statements for the said years. Since once merged, the Transferor Company shall become non-active on MCA portal and its filing status shall be extinguished and it shall become free from filing the pending statutory document.*

**Reply to Para No. 2(d) of the Regional Director's Report:**

The Petitioners stated that the transferor company no.1 namely Devbhumi Vanijya Private Limited is holding 49.48% of equity shares in Miracle Dealers Private Limited (Transferor Company No.4) which is for investment purpose only and does not have any influence in decision making and in day to day management or affairs of the company. It is submitted that as per IND-AS 110 paragraphs 31 to 33, Devbhumi Vanijya Private Limited is holding equities as investment purpose only. It is not a parent company and as such the Accounting Standard-21 is not applicable as there is no subsidiary parent relationship. The petitioners further

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stated that the transferor company namely Devbhumi Vanijya Private Limited is holding equities as investment purpose only. It is not a parent company and as such the Accounting Standard-21 is not applicable as there is no subsidiary parent relationship. However, the petitioner companies undertake to take all the reasonable care and to comply with the provisions of the Act along with Accounting Standards, as may be applicable, including the matters and things, as specifically mentioned in the Scheme of Amalgamation.

**e) Paragraph 2(e) of the Regional Director's Report:**

*That Similarly, as per Annual Returns and Financial Statements filed with the Registrar of Companies, Rudrapriya Dealcom Private Limited (Transferor Company No.2) is holding 95,800 Equity Shares (49.48%) in Miracle Dealers Private Limited (Transferor Company no. 4), which is more than 20% of the total share capital of the said Miracle Dealers Private Limited. However, no consolidated financial statement has been filed by the said Transferor Company i.e. Rudrapriya Dealcom Private Limited for the financial years as on 31/03/2024, 31/03/2023 and 31/03/2022. This is contrary to the provisions of section 137(1) read with section 129(3) of the Companies Act 2013 and also rendering the financial statement filed as incomplete. The Transferor company should first file the correct and complete sets of financial statements for the said years. Since once merged, the Transferor Company shall become non-active on*

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*MCA portal and its filing status shall be extinguished and it shall become free from filing the pending statutory document.*

**Reply to Para No. 2(e) of the Regional Director's Report:**

The Petitioners stated that the transferor company no.2 namely Rudrapriya Dealcom Private Limited is holding 49.48% of equity shares in Miracle Dealers Private Limited (Transferor Company No.4) which is for investment purpose only and does not have any influence in decision making and in day to day management or affairs of the company. It is submitted that as per IND-AS 110 paragraphs 31 to 33 as indicated above, Rudrapriya Dealcom Private Limited is holding equities as investment purpose only. It is not a parent company and as such the Accounting Standard-21 is not applicable as there is no subsidiary parent relationship. However, the petitioner companies undertake to take all the reasonable care and to comply with the provisions of the Act along with Accounting Standards, as may be applicable, including the matters and things, as specifically mentioned in the Scheme of Amalgamation.

**f) Paragraph 2(f) of the Regional Director's Report:**

*Further, as per Financial Statements filed with the Registrar of Companies, West Bengal, Shirdi Tradelink Private Limited (Transferor Company No.3) is having investment of more than 20% Equity Shares (1,42,750 Equity Shares) in the Transferee Company, Dolphin Goods Private Limited. But no Consolidated Financial Statement for 2023-24, 2022-23 and 2021-22 has*

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*been filed by the said Transferor Company, Shirdi Tradelink Private Limited, contrary to the provisions of section 137(1) read with section 129(3) of the Companies Act 2013, thereby rendering the financial statement filed as incomplete. The company should first file the correct and complete sets of financial statements including Consolidated Financial Statements for the said years with Registrar of Companies in prescribed manner before the merger, since once merged the Transferor Company shall become non-active on MCA portal and its filing status shall be extinguished and it shall become free from filing the pending statutory document*

**Reply to Para No. 2(f) of the Regional Director's Report:**

The Petitioners submitted that the transferor company no.3 namely Shirdi Tradelink Private Limited is having an investment of more than 20% Equity Shares (1,42,750 Equity Shares) in the Transferee Company, which is for investment purpose only and does not have any influence in decision making and in day-to-day management or affairs of the company. It is submitted that as per IND-AS 110 paragraphs 31 to 33 indicated above, Shirdi Tradelink Private Limited is holding equities as investment purpose only. It is not a parent company and as such the Accounting Standard-21 is not applicable as there is no subsidiary parent relationship. However, the petitioner companies undertake to take all the reasonable care and to comply with the provisions of the Act along with Accounting Standards, as may be applicable,

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including the matters and things, as specifically mentioned in the Scheme of Amalgamation.

**g) Paragraph 2(g) of the Regional Director's Report:**

*Similarly, as per Financial Statements filed with the Registrar of Companies, West Bengal, Shambhunath Tradelink Private Limited (Transferor Company No.5) is having investment of more than 20% Equity Shares (1,43,250 Shares) in the Transferee Company, Dolphin Goods Private Limited. But no Consolidated Financial Statement for 2023-24, 2022-23 and 2021-22 has been filed by the said Transferor Company, Shambhunath Tradelink Private Limited, contrary to the provisions of section 137(1) read with section 129(3) of the Companies Act 2013, thereby rendering the financial statement filed as incomplete. The company should first file the correct and complete sets of financial statements including Consolidated Financial Statements for the said years with Registrar of Companies in prescribed manner before the merger, since once merged the Transferor Company shall become non-active on MCA portal and its filing status shall be extinguished and it shall become free from filing the pending statutory document*

**Reply to Para No. 2(g) of the Regional Director's Report:**

The Petitioners submitted that the transferor company no.5 namely Shambhunath Tradelink Private Limited is having an investment of more than 20% Equity Shares (1,43,250 Equity Shares) in the Transferee Company, which is for investment purpose only and does not have any influence in decision

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making and in day-to-day management or affairs of the company. It is submitted that as per IND-AS 110 paragraphs 31 to 33 indicated above, Shambunath Tradelink Private Limited is holding equities as investment purpose only. It is not a parent company and as such the Accounting Standard-21 is not applicable as there is no subsidiary parent relationship. However, the petitioner companies undertake to take all the reasonable care and to comply with the provisions of the Act along with Accounting Standards, as may be applicable, including the matters and things, as specifically mentioned in the Scheme of Amalgamation.

**h) Paragraph 2(h) of the Regional Director's Report:**

*The Petitioner Companies should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Companies to the Transferee Company upon sanctioning of the proposed Scheme.*

**Reply to Para No. 2(h) of the Regional Director's Report:**

The Petitioners submitted that the deponent duly authorized hereby confirms that the petitioner resulting company/transferee company undertakes to file list/details of assets that will be transferred by the Transferor Companies upon sanction and confirmation of the Scheme by the Hon'ble Tribunal.

**i) Paragraph 2(i) of the Regional Director's Report:**

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*That the Petitioner company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.*

**Reply to Para No. 2(i) of the Regional Director's Report:**

The Petitioners submitted that the petitioner companies undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.

**j) Paragraph 2(j) of the Regional Director's Report:**

*That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties from the Transferor Companies to it.*

**Reply to Para No. 2(j) of the Regional Director's Report:**

The Petitioners submitted that the transferee company undertakes that it shall pay applicable stamp duty on the transfer of the immovable properties, if any, from the Transferor Companies to it.

**k) Paragraph 2(k) of the Regional Director's Report:**

*The Hon'ble Tribunal may kindly direct the Petitioners to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.*

**Reply to Para No. 2(k) of the Regional Director's Report:**

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The petitioners submitted that the Deponent duly authorized by the Petitioner Companies hereby affirms that the Scheme enclosed to the Company Application and the Company Petition are one and the same and there is no discrepancy or no change is made.

**1) Paragraph 2(l) of the Regional Director's Report:**

*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.*

**Reply to Para No. 2(l) of the Regional Director's Report:**

The petitioners submitted that the petitioners undertake that in terms of the provisions of section 230(5) of the Companies Act, 2013, the Petitioner Companies have already served notices to the concerned authorities which are likely to be affected by the proposed Scheme of Amalgamation/Arrangement and the same have been annexed to the Company Petition as well. The petitioner companies also states that the approval of the scheme by the Hon'ble Tribunal will not deter such authorities to deal with

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any of the issues arising after giving effect to the scheme and that the decision of such authorities shall be binding on the Petitioner Company(s) concerned.

**m) Paragraph 2(m) of the Regional Director's Report:**

*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 06/09/2023 for their views/observation in the matter. The Income Tax authority has not forwarded their report. However, the same report is still awaited. Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper.*

**Reply to Para No. 2(m) of the Regional Director's Report:**

The petitioners submitted that the Income Tax Authorities have not made any observations on notice served by the office of the Regional Director. Further, the Petitioner Companies have also complied with directions contained in the order passed by the Hon'ble Tribunal and have effected service upon the Income Tax Department. However, the said department has not made/filed observations pursuant to the said notices filed by the Petitioner Companies.

- 8.** Heard submissions made by the Ld. Authorized Representative appearing for the Petitioners, Authorized Person from the office of
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the Regional Director, ER. **Mr. Pankaj Srivastava** appearing for RD submits that the office of the RD has no objection if the scheme is sanctioned subject to the undertaking given by the petitioners to comply with the objections as raised by the Regional Director which the petitioners have duly undertaken to comply with. This statement was taken on record on the date of hearing. 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 Scheme of Amalgamation be and is hereby sanctioned by this Tribunal to be binding with effect from **01<sup>st</sup> April, 2022 (Appointed Date)** on **Devbhumi Vanijya Private Limited**, being the Applicant No.1 above named ("**Transferor Company No.1**" or "**Applicant No. 1**"), **Rudrapriya Dealcom Private Limited**, being the Applicant No.2 above named ("**Transferor Company No.2**" or "**Applicant No. 2**"), **Shirdi Tradelink Private Limited**, being the Applicant No.3 above named ("**Transferor Company No.3**" or "**Applicant No. 3**"), **Miracle Dealers Private Limited**, being the Applicant No.4 above named ("**Transferor Company No.4**" or "**Applicant No. 4**"), **Shambhunath Tradelink Private Limited**, being the Applicant No.5 above named ("**Transferor Company No.5**" or "**Applicant No. 5**") with **Dolphin Goods Private Limited**, being the Applicant No.6 above named ("**Transferee Company**" or "**Applicant No.6**") and their respective shareholders and creditors and all concerned.

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- b) All the property, rights and powers of the Transferor Companies, including those described in the Schedule of Assets herein be transferred from the said Appointed Date without further act or deed to the Transferee Company and, accordingly the same shall pursuant to Section 232(4) of the Companies Act, 2013 be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Companies therein but subject nevertheless to all charges now affecting the same as provided in the Scheme.
- c) All the debts, liabilities, duties, and obligations of the Transferor Companies be transferred from the said Appointed Date, without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company.
- d) The employees of the Transferor Companies shall be engaged by the Transferee Company, as provided in the Scheme.
- e) All proceedings and/or suits and/or appeals now pending by or against the Transferor Companies be continued by or against the Transferee Company, as provided in the Scheme.
- f) The Transferee Company do without further application issue and allot to the shareholders of the Transferor Companies, the shares in the Transferee Company to which they are entitled in terms of the Scheme.
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- g) Leave is granted to the Petitioner(s) to file the Schedule of Assets of the Transferor Companies in the form as prescribed in the Schedule to Form No. CAA7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within three weeks from the date of receiving a copy of this order.
- h) The Transferor Companies and the Transferee Company shall each within thirty days of the receipt of this order, cause a certified copy thereof to be delivered to the Registrar of Companies for registration and on such certified copies being so delivered, the Transferor Companies shall be dissolved without winding up.
- i) Anybody aggrieved due to sanction of this Scheme shall be at liberty to approach this Tribunal for any order that may be required to alleviate the injury, if any.

9. The Petitioner(s) shall supply a legible printout of the Scheme and Schedule of Assets in acceptable form to the Registry and the Registry will append such printout, after verification, to the certified copy of the order.

**10. Company Petition (CAA) No. 215/KB/2023** connected with **Company Application (CAA) No. 135/KB/2023** is **disposed of** accordingly.

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**11.** The Applicant Companies must, at least seven days before the date of hearing of the Petition, file an affidavit proving service of notices and compliance of all directions contained herein.

**12.** The Registry is directed to send e-mail copies of orders forthwith to all the parties inclusive of the Counsel.

**13.** Urgent certified copy of this order, if applied or, be supplied to the parties, subject to compliance with all requisite formalities.

**Siddharth Mishra  
Member (Technical)**

**Bidisha Banerjee  
Member (Judicial)**

**Signed on this, the 10<sup>th</sup> day of June, 2026.**

*s.c.(steno)*