

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT NO.-I)
KOLKATA**

Company Application (CAA) No. 67/KB/2026

***An application under Section 230(1) read with Section 232(1)
of the Companies Act, 2013 read with the Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016,
and other applicable provisions of the law.***

IN THE MATTER OF:

A Scheme of Amalgamation (First Motion):

ZEST DEALTRADE PRIVATE LIMITED, (CIN: U52100WB2010PTC145661) a company incorporated under the Companies Act, 1956; and having its registered office at Divine Bliss, Judge Road, Alipore, Flat No- 5B 5th Floor, Southern Tower, Ward No- 74, P, S-Alipore, Kolkata- 700027, in the state of West Bengal, within aforesaid Jurisdiction.

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

And

PATRON COMMOTRADE PRIVATE LIMITED, (CIN: U52100WB2010PTC145657) a company incorporated under the Companies Act, 1956; and having its registered office at Bhawani North View, Block D, Flat- 2M, Jyangra, Dakshin Math, Baguihati, Near Mahamaya Club, Kolkata- 700030, in the state of West Bengal, within aforesaid Jurisdiction.

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

And

MEADOW PROJECTS PRIVATE LIMITED, (CIN: U70109WB2009PTC139199) a company incorporated under The Companies Act, 1956; and having its registered office at Divine Bliss, Judge Road, Alipore, Flat No- 5B 5th Floor, Southern Tower, Ward No- 74, P, S-Alipore, Kolkata- 700027, in the State of West Bengal, within aforesaid Jurisdiction.

.... Transferee Company No.3 / Applicant Company No. 3

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IN THE MATTER OF:

- (I) ZEST DEALTRADE PRIVATE LIMITED.
(II) PATRON COMMOTRADE PRIVATE LIMITED.
(III) **MEADOW PROJECTS PRIVATE LIMITED.**

.... Applicants

Date of Pronouncement: 07.07.2026

Coram:

Smt. Bidisha Banerjee, Member (Judicial)

Ms. Rekha Kantilal Shah, Member (Technical)

Appearances: (via Hybrid Mode):

For the Applicants:

Mr. Patita Paban Bishwal, Adv.

O R D E R

Per: Rekha Kantilal Shah, Member (Technical)

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 meetings of shareholders and creditors in connection with the Scheme of Amalgamation of the following Transferor Companies:

SL. No.	Name of the Companies
Transferor Company No. 1	Zest Dealtrade Private Limited
Transferor Company No. 2	Patron Commotrade Private Limited

With **Meadow Projects Consultants Private Limited**, being the Applicant No. 3 above named ("**Transferee Company**") whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the **Appointed Date**, viz. **1st April 2025** in the manner and on the terms and

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conditions stated in the said Scheme of Amalgamation (“**Scheme**”).

The Copy of the said **Scheme of Amalgamation** is annexed to the Company Application being- **Annexure- A-7** in Volume II at **Page No(s). 202-224.**

3. It is submitted that all the Transferor and Transferee Company have their respective registered office in the State of West Bengal and are hence under the jurisdiction of this Tribunal.
4. It is submitted by Ld. Counsel appearing for the Applicants that none of the Applicant Companies involved in the Scheme are Non-Banking Financial Companies (NBFC).
5. It is submitted by Ld. Counsel appearing for the Applicants that the Board of Directors of the Applicant Companies have at their respective Board Meetings, held on **24th March 2026** approved and resolved to carry out the said Scheme of Amalgamation.

The copies of the **Resolution** passed by the applicant companies are annexed with the Company Application being- **Annexure- 8** in Volume II at **Page No(s). 225-227.**

6. It is submitted by Ld. Counsel appearing for the Applicant that the Valuation Report dated 31st March, 2025 recommending the Share Exchange Ratio has been prepared by CA Madhumita Karar, having Registration No.- IBBI/RV/06/2018/10341, a IBBI registered valuer.

A copy of the said **Report** is annexed to the Company Application being- **Annexure- A-13** in Volume-II at **Page No(s). 314-328.**

7. It is submitted by Ld. Counsel appearing for the Applicants that the Statutory Auditor of the Applicant Companies have by their certificate dated 19th March, 2026 confirmed that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the accounting standards as prescribed under

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Section 133 of the Companies Act, 2013 and Rules made there under.

A copy of the said **Certificate** issued by Statutory Auditor of the Applicant Companies are annexed to the Company Application being- **Annexure- A-14** in Volume II at **Page No(s). 329-331**.

8. It is further submitted by the Ld. Counsel appearing for the Applicants that the shares of all the Applicants are not listed on the stock exchanges. Further, the applicants have the following classes of shareholders and creditors:

a) Equity Shareholders as on 31.03.2025:-

Sl. No.	Company	Equity Shareholders as on 31.03.2025	Auditors Certificate	Consent from Shareholders	Percentage
1	ZEST DEALTRADE PRIVATE LIMITED (Transferor Company No.1)	2	A-10 (Vol-II) Page No. 245-246	A-9 (Vol-II) Page No. 228-232	100%
2	PATRON COMMOTRADE PRIVATE LIMITED (Transferor Company No.2)	2	A-10 (Vol-II) Page No. 247-248	A-9 (Vol-II) Page No. 233-237	100%
3	MEADOW PROJECTS PRIVATE LIMITED (Transferee Company)	4	A-10 (Vol-II) Page No. 249-250	A-9 (Vol-II) Page No. 238-244D	100%

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b) Creditors (Unsecured and Secured) as on 28.02.2026:-

Sl. No.	Company	Creditors as on 28.02.2026	Auditors Certificate	Consent from Unsecured Creditors	Percentage
1	ZEST DEALTRADE PRIVATE LIMITED (Transferor Company No.1)	2	A-12 (Vol-II) Page No. 308-309	A-11 (Vol-II) Page No. 251-255	100%
2	PATRON COMMOTRADE PRIVATE LIMITED (Transferor Company No.2)	9	A-12 (Vol-II) Page No. 310-311	A-11 (Vol-II) Page No. 256-278	100%
3	MEADOW PROJECTS PRIVATE LIMITED (Transferee Company)	11	A-12 (Vol-II) Page No. 312-313	A-11 (Vol-II) Page No. 279-307	100%

9. Directions is sought accordingly for dispensing with meetings of the shareholders of the Transferor Companies and Transferee Company namely M/s ZEST DEALTRADE PRIVATE LIMITED, PATRON COMMOTRADE PRIVATE LIMITED and M/s MEADOW PROJECTS PRIVATE LIMITED respectively who have already given their consent to the Scheme.

10. Directions is also sought accordingly for dispensing with meetings of the Creditors of the Transferor Companies and Transferee Company who have already given their consent to the Scheme.

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11. 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:-

a) Meetings dispensed:

Equity Shareholders

Meeting of Equity Shareholders of the Applicant Companies for considering the Scheme is dispensed with in view of shareholders representing 100% in value of shares of the Applicants Companies having respectively given their consent to the Scheme by way of affidavits.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant Companies for considering the scheme is dispensed with in view of consent by Unsecured Creditors representing 100% in value have respectively given their consent to the Scheme by way of affidavit.

Secured Creditors

Meeting of Secured Creditor of Applicant No. 3 for considering the scheme is dispensed with in view of consent by Secured Creditors representing 100% in value have respectively given their consent to the Scheme by way of affidavit.

b) Meetings to be held

No meetings are required to be held.

12. 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 also be served on:

- a) Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
- b) Registrar of Companies, West Bengal, Kolkata with whom the Applicants are registered;

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- c) Official Liquidator; High Court at Calcutta;
- d) Income Tax Department having jurisdiction over the Applicants.

by sending the same by hand delivery through special messenger or by post and also by mail 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 Authorized Representative of the said Applicants. 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 Scheme of Amalgamation. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromise, Arrangements & Amalgamations) Rules 2016 in Form No. CAA 3 of the said Rules with necessary variations, incorporating the direction herein.

- 13. The Applicant Companies shall file an affidavit of service, to report to this Tribunal that the directions regarding the issuance of notices have been duly complied with.
- 14. The application being **CA (CAA) No.67/KB/2026** is **disposed of** accordingly.
- 15. Connected Company Petition should be filed within a period of four weeks from the date of issue of this order.
- 16. Urgent Certified copy of the order may be issued, if applied for, upon compliance with all the requisite formalities.

(Rekha Kantilal Shah)
Member (Technical)

(Bidisha Banerjee)
Member (Judicial)

Order signed on the 7th day of July, 2026.

S.T. (LRA)