

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

Company Application C.A.(CAA) No. 19 / KB / 2026

***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.***

In the matter of:

A Scheme of Amalgamation (First Motion):

Gajanan Ferro Private Limited (CIN: U27100WB2007PTC114335) a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 and having its registered office at Flat No. 5C, 21A Shakespeare Sarani, 5th Floor, Kolkata, West Bengal, India, 700017 in the state of West Bengal.

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

-With-

Berry Alloys Limited (CIN: U24104WB2006PLC145016) a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 and having its registered office at Flat No. 5B, 5th Floor 21 A, Shakespeare Sarani, Kolkata, West Bengal, India, 700017 in the state of West Bengal.

.....Applicant No. 2/Transferee Company

In the matter of:

- 1) Gajanan Ferro Private Limited
- 2) Berry Alloys Limited

..Applicants

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Date of Pronouncement: 12.06.2026

Coram:

Smt. Bidisha Banerjee : Member (Judicial)

Cmdr Siddharth Mishra: Member (Technical)

Appearance (via Hybrid Mode)

Ms. Ankita Dalmia, PCS] For the Applicants

ORDER

Per: Siddharth Mishra, Member (Technical)

- 1) 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 Merger of from the Appointed Date, viz. **01st day of April, 2025** in the manner and on the terms and conditions stated in the said Scheme of Merger (“Scheme”). A copy of the Scheme of Merger is annexed to the Company Application marked “**Annexure – A**” in **Volume 1 at Pg No. 23-50**.
- 2) Ld. Counsel/Authorized Representative appearing for the Applicant(s) submits that none of the Applicant Companies involved in the Scheme are Non-Banking Financial Companies (NBFC).
- 3) Ld. Counsel/Authorized Representative appearing for the Applicant(s) further submits that the Board of Directors of the Applicant Companies have at their respective meeting held on 22nd May, 2025 approved and resolved to carry out the Scheme of Amalgamation. A copy of the

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Resolution passed by the Board of Directors of the Applicant Companies is annexed to the Company Application marked “**Annexures - E1 & E2**” in **Volumes 3 at Pg No. 246-250.**

- 4) It is submitted by Ld. Authorized Representative appearing for the Applicant(s) that the Valuation Report dated May 20th, 2025 recommending the Swap Ratio has been prepared by Vikash Parakh, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Application marked “**Annexure – F**” in **Volume 3 at Page No 251-268**
- 5) It is submitted by the Ld. Authorized Representative appearing for the Applicants that the Statutory Auditor of the Applicant Companies have by their certificate dated January 02, 2026 confirmed that the Accounting Treatment proposed in the Scheme of Merger is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and rules made thereunder. A copy of the said certificate issued by Statutory Auditor of the Transferee Company is annexed to the Company Application marked as “**Annexure – D1 & D2**” in **Volume 3 at Page No 241-245.**
- 6) It is submitted by Ld. Authorized Representative appearing for the Applicants that the equity shares of none of the Applicant Companies are listed on any of the stock exchanges. Further, the Applicants have the following classes of shareholders and creditors:

<u>As on 30th December 2025</u>				
<u>Particulars</u>	<u>No. of Equity Shareholders</u>	<u>No. of Preference Shareholders</u>	<u>No. of creditors (Secured)</u>	<u>No. of creditors (Unsecured)</u>

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Gajanan Ferro Private Limited (Transferor Company No. 1)	10	Nil	10	138
Berry Alloys Limited (Transferee Company)	8	Nil	23	129

- 7) It is submitted by Ld. Counsel/Authorized Representative appearing for the Applicant(s) that, the Auditor's Certificate, the Affidavit of Consents, the calculation of percentage of consents are as below –

Particulars	Nos :	% of consent	Annexure	Auditor's Certificate Page No	Affidavit of Consent Page No.
<u>Equity Shareholders</u>					
Gajanan Ferro Private Limited (Transferor Company No. 1)	10	100	G1	Volume 3 Page No 270	Volume 3 Page No 271-297
Berry Alloys Limited (Transferee Company)	8	100	G2	Volume 3 Page No 299-301	Volume 3 Page No 302-312
<u>Preference Shareholders</u>					

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Gajanan Ferro Private Limited (Transferor Company No. 1)	Nil	-	-	-	-
Berry Alloys Limited (Transferee Company)	Nil	-	-	-	-
<u>Secured Creditors</u>					
Gajanan Ferro Private Limited (Transferor Company No. 1)	10	100%	I1	Volume 4 Page No. 321-327	Volume 4 Page No. 328-342
Berry Alloys Limited (Transferee Company)	23	100%	I2	Volume 6 Page No. 481-495 (C)(i)	Volume 6 Page No. 496-552
<u>Unsecured Creditors</u>					
Gajanan Ferro Private Limited (Transferor Company No. 1)	138	93.44%	I1	Volume 4 Page No. 321-327	Volume 4-5 Page No. 350-480
Berry Alloys Limited (Transferee Company)	129	91.90%	I2	Volume 6 Page No. 481-495 (C)(i)	Volume 6-7 Page No. 556-673

8) It is submitted by the Ld. Authorized Representative for the Applicant(s) that the present Scheme is an amalgamation between the

Applicant Companies and none of the shareholders and creditors will be affected by the Scheme.

- 9) Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders -

a) Meeting Dispensed:

Equity Shareholders

Meetings of the Equity Shareholders of the Applicant Companies for considering the Scheme are dispensed with in view of equity shareholders representing 100% in value of the shares of the Applicant Companies have given their consent to the Scheme by way of affidavits.

Unsecured Creditors

Meeting of Unsecured Creditors of the Applicant Companies for considering the Scheme are dispensed with in view of unsecured creditors representing 93.44% in value of the shares of the Transferor Company and 91.90% of the Transferee Company have given their consent to the Scheme by way of affidavits.

b) No requirement of Meetings:

Preference Shareholders

No requirement of Meeting of Preference Shareholders of Applicant Companies – NIL Preference Shareholders.

Secured Creditors

Meetings of the Secured Creditors of the Applicant Companies for considering the Scheme are dispensed with in view of Secured Creditors representing 100% in value of the shares of the

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Applicant Companies have given their consent to the Scheme by way of affidavits.

c) Meetings to be held:

No meetings are required to be held.

10) 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 the -

- a) Regional Director, Eastern Region, Ministry of Corporate Affairs;
- b) Registrar of Companies, Kolkata, West Bengal, with whom the Applicants are registered;
- c) Official Liquidator, High Court at Calcutta;
- d) Income Tax Department including the Chief Commissioner of Income Tax having jurisdiction over the Applicants.

by sending the same by hand delivery through special messenger or by speed 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 Ld. Counsel/Authorized Representative of the said Applicant(s). 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 (Compromises, Arrangements and Amalgamations) Rules 2016 in

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Form No. CAA 3 of the said Rules with necessary variations, incorporating the directions herein.

- 11) Company Application being **C.A.(CAA) No. 19 / KB / 2026** is **disposed of** accordingly.
- 12) Urgent Certified copy of this order, if applied or be supplied to the parties, subject to compliance with all the requisite formalities.

Siddharth Mishra
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Signed On 12.06.2026

NKS(LRA)