

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT NO. I
COMPANY APPLICATION (CAA) NO. 59/KB/2026**

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

In the matter of:

A Scheme of Amalgamation (First Motion):

- 1. AMBITION INFOTECH PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U51909WB2006PTC106996 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

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

And

- 2. CITYWINGS INFOTECH PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U72900WB2006PTC108243 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

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

And

- 3. ELLORA DEVELOPERS PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U70101WB2006PTC108716 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

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

And

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- 4. EVERLIKE INFOTECH PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U72200WB2006PTC108253 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

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

And

- 5. HARBOUR BARTER PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U51909WB2009PTC138294 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

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

And

- 6. RIDDHI FINVEST PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U65921WB1990PTC050021 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

.... Transferor Company No.6/ Applicant Company No.6

And

- 7. SONTHALIA AGRO MARKETING PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U01122WB2007PTC115969 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

.... Transferor Company No. 7 /Applicant Company No.7

And

- 8. SONTHALIA FARM DEVELOPMENT PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013, bearing CIN: U01400WB2007PTC114865 and

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having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

.... Transferor Company No.8/ Applicant Company No.8

And

9. SPURT NIRMAN PRIVATE LIMITED, a Company within the meaning of the Companies Act, 2013, bearing CIN: U45400WB2007PTC115992 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

....Transferor Company No. 9/ Applicant Company No. 9

And

10. SRIDHAR SOFTECH PRIVATE LIMITED, a Company within the meaning of the Companies Act, 2013, bearing CIN: U30007WB2005PTC104849 and having its registered office at 9 Vivekananda Road, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

.... Transferor Company No. 10 /Applicant Company No. 10

And

11. PPP URJA PRIVATE LIMITED, a Company within the meaning of the Companies Act, 2013, bearing CIN: U35105WB2024PTC271561 and having its registered office at 9 Vivekananda Road, 4th Floor, Barabazar, Kolkata-700007, in the state of West Bengal, within the aforesaid jurisdiction.

.... Transferee Company / Applicant Company No.11

IN THE MATTER OF:

- | | |
|---------------------------------------|-------------------------------------|
| 1. Ambition Infotech Private Limited | Transferor/Applicant Company No. 1 |
| 2. Citywings Infotech Private Limited | Transferor /Applicant Company No. 2 |
| 3. Ellora Developers Private Limited | Transferor/ Applicant Company No. 3 |
| 4. Everlike Infotech Private Limited | Transferor/ Applicant Company No. 4 |
| 5. Harbour Barter Private Limited | Transferor/ Applicant Company No. 5 |

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|---|--------------------------------------|
| 6. Riddhi Finvest Private Limited | Transferor/ Applicant Company No. 6 |
| 7. Sonthalia Agro Marketing Private Limited | Transferor/ Applicant Company No. 7 |
| 8. Sonthalia Farm Development Private Limited | Transferor/ Applicant Company No. 8 |
| 9. Spurt Nirman Private Limited | Transferor/ Applicant Company No. 9 |
| 10. Sridhar Softech Private Limited | Transferor/ Applicant Company No. 10 |
| 11. PPP Urja Private Limited | Transferee/ Applicant Company |

Coram:

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

Cmde Siddharth Mishra, Hon'ble Member (Technical)

Date of Pronouncement: 09.06.2026

Ld. Counsel(s) on Record appeared Physically/ through Video Conferencing:

1. Mr. Abhishek Sharma, PCS : For the Applicants

ORDER

Per Cmde Siddharth Mishra, Hon'ble Member (Technical)

1. The Court is convened through hybrid mode.
2. This is an Application under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 jointly filed by the Applicant Companies, namely, Ambition Infotech Private Limited, Citywings Infotech Private Limited, Ellora Developers Private Limited, Everlike Infotech Private Limited, Harbour Barter Private Limited, Riddhi Finvest Private Limited, Sonthalia Agro Marketing Private Limited, Sonthalia Farm Development Private Limited, Spurt Nirman Private Limited, and Sridhar Softech Private Limited (Transferor Companies) with and into PPP Urja Private Limited (**Transferee Company**) in connection with a proposed Scheme of Amalgamation of the Applicant Companies. ("Scheme"). The Scheme is annexed with

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the Application and marked as “**Annexure E**” from page number “**563(1) to 574**” in Volume 5.

SN	NAME OF THE COMPANY	COMPANY AS PER THE SCHEME	PARTY TYPE	RELEVANT ANNEXURE, PAGE NUMBER AND VOLUME OF THE COMPANY APPLICATION
Appointed Date: 1st April, 2025				
I.	Ambition Infotech Private Limited	Transferor Company No. 1	Applicant No. 1	Scheme of Amalgamation is annexed to the Volume 5 of the Company Application as being Annexure E from page number 563(1) to 574
II.	Citywings Infotech Private Limited	Transferor Company No. 2	Applicant No. 2	
III.	Ellora Developers Private Limited	Transferor Company No. 3	Applicant No. 3	
IV.	Everlike Infotech Private Limited	Transferor Company No. 4	Applicant No. 4	
V.	Harbour Barter Private Limited	Transferor Company No. 5	Applicant No. 5	
VI.	Riddhi Finvest Private Limited	Transferor Company No. 6	Applicant No. 6	

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VII.	Sonthalia Marketing Limited	Agro Private	Transferor Company No. 7	Applicant No. 7
VIII.	Sonthalia Development Limited	Farm Private	Transferor Company No. 8	Applicant No. 8
IX.	Spurt Nirman Limited	Private	Transferor Company No. 9	Applicant No. 9
X.	Sridhar Softech Limited	Private	Transferor Company No. 10	Applicant No. 10
XI.	PPP Urja Limited	Private	Transferee Company	Applicant No. 11

3. The circumstances which justify and necessitate the said Scheme of Amalgamation are, inter-alia, as follows:
- a) Streamlining the current organization structure, achieving administrative and operational convenience and to realign the shareholding;
 - b) The Strengthening of financial position with a wider capital base and increased leverage capacity of the Transferee/Resulting Company and thereby achieving optimum utilization of various resources of the group;
 - c) The Synergies such as enhancement of net-worth of the combined entities/businesses which shall lead to better ability to leverage the business including a reduction in the cost of capital;
 - d) The proposed scheme of amalgamation would enable consolidation of same line of businesses into the Transferee Company/Resulting Company which will result in unlocking

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of value and creation of additional liquidity for the Shareholders of the Transferee Company/Resulting Company.

- e) Greater administrative efficiency & enhanced productivity and reduction in multiplicity of legal and regulatory compliances and reduction of fixed costs.
4. The Board of Directors of the Applicant Companies have, at their respective Board meetings, by a resolution passed unanimously, approved the Scheme of Amalgamation. The said resolutions are annexed with the Application and marked as “**Annexure F**” from page number “**575 to 596**” in Volume 5.

SL.No	COMPANY	DATE OF BOARD MEETING	RESOLUTION ANNEXED
I.	Applicant Company No. 1	18.02.2025	Annexure- F at Page 575-576
II.	Applicant Company No. 2	18.02.2025	Annexure- F at Page 577-578
III.	Applicant Company No. 3	18.02.2025	Annexure- F at Page 579-580
IV.	Applicant Company No. 4	18.02.2025	Annexure- F at Page 581-582
V.	Applicant Company No. 5	18.02.2025	Annexure- F at Page 583-584
VI.	Applicant Company No. 6	18.02.2025	Annexure- F at Page 585-586
VII.	Applicant Company No. 7	18.02.2025	Annexure- F at Page 587-588
VIII.	Applicant Company No. 8	18.02.2025	Annexure- F at Page 589-590

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IX.	Applicant Company No. 9	18.02.2025	Annexure- F at Page 591-592
X.	Applicant Company No. 10	18.02.2025	Annexure- F at Page 593-594
XI.	Applicant Company No. 11	18.02.2025	Annexure- F at Page 595-596

Mr. Rabindra Lal Ghosh and Mr. Kundan Kumar Yadav are the common directors in all the Applicant Companies. Save as aforesaid none of the Directors of the Applicant Companies have any material interest in the said Scheme of Amalgamation except as shareholders in general, the extent of which will appear from the Register of Directors Shareholdings maintained by the respective Applicant Companies.

5. The assets of the Applicant Companies are sufficient to meet all their liabilities and the Scheme of Amalgamation will not adversely affect the rights of any of the creditors of any of the Applicant Companies in any manner whatsoever.
6. The Applicant Companies have made due provisions for payment of all the liabilities as and when the same will fall due.
7. The report determining the number and exchange ratio of shares which, shall be issued and allotted to the equity shareholders of the Transferor Companies by the Transferee Company for implementing the terms of the Scheme has been prepared by an Independent Registered Valuer in practice. The said report is annexed with the Application and marked as “**Annexure G**” from page number “**597 to 618**” in Volume 5.
8. There are 2 (Two) equity shareholders in the all the Transferor Companies.
9. The list of equity shareholders of all the Transferor Companies as on **31.03.2025**, along with the certificate by the Chartered Accountant verifying the correctness of the same as

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on that date are annexed with the Application and marked as “**Annexure H**” from page number “**619 to 628**” in Volume 6.

10. Each and every shareholder of all the Transferor Companies have considered the Scheme of Amalgamation and have given their consent in writing agreeing to the Scheme of Amalgamation and also to waive the holding of the meeting of the shareholders of the concerned Transferor Companies. The copies of the consent affidavits of all the equity shareholders of all the Transferor Companies are annexed with the application and collectively marked as “**Annexure I**” from page number “**629 to 728**” in Volume 6.
11. There are 2 (Two) equity shareholders in the Transferee Company as on **31.03.2025**.
12. The list of equity shareholders of the Transferee Company as on **31.03.2025** along with the certificate by the Chartered Accountant verifying the correctness of the same as on that date are annexed with the Application and marked as “**Annexure J**” on page number “**729**” in Volume 6.
13. Each and every shareholder of the Transferee Company have considered the Scheme of Amalgamation and have given their consent in writing agreeing to the Scheme of Amalgamation and also to waive the holding of the meeting of the shareholders of the Transferee Company. The copies of the consent affidavit of all the equity shareholders of the Transferee Company are annexed with the application and collectively marked as “**Annexure-K**” from page number “**730 to 739**” in Volume 6.
14. There are no proceedings pending under Section 235 to 251 of the Companies Act, 1956 and Section 217, 219, 221, 224 and 225 of the Companies Act, 2013 against any of the Applicant Companies.
15. There are Nil Secured in all the Transferor Companies and Transferee Company and 1 (one) unsecured creditor in the Transferor Company No. 5, 7, 8, 9 respectively, 5 (five) unsecured creditors in the Transferee Company as on 31.03.2025.

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16. The Chartered Accountant have given certificate certifying the list of secured and unsecured creditors in all the Transferor Companies as on **31.03.2025**. The copies of such certificates are annexed with the Application and marked as “**Annexure L**” on page number **740 to 749** in Volume 7.
17. All the unsecured creditors of the concerned Transferor Companies, have considered the proposed Scheme and have given their consent in writing agreeing to the Scheme and also consenting to waive the holding of the meeting of the creditors of the concerned Transferor Companies. The copies of the consent affidavit of the creditors of the Transferor Companies are annexed with the application and marked as “**Annexure-M**” from page number “**750 to 773**” in Volume 7.
18. There are NIL Secured and 5 (five) Unsecured creditor in the Transferee Company as on 31.03.2025.
19. The Chartered Accountant has given certificate certifying the list of secured and unsecured creditors of the Transferee Company as on **31.03.2025**. The copy of such certificate along with the list of secured and unsecured creditors drawn as on the dates mentioned above, are annexed with the Application and marked as “**Annexure N**” on page number “**774**” in Volume 7.
20. The list of Shareholders and Creditors of all the Applicant Companies are as follows:

PARTICULARS	EQUITY SHAREHOLDERS (As on 31st March, 2025)	SECURED CREDITORS (As on 31st March, 2025)	UNSECURED CREDITORS (As on 31st March, 2025)
	2	NIL	NIL

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TRANSFEROR COMPANY NO. 01 / APPLICANT COMPANY NO. 01	Consent: 100%		
TRANSFEROR COMPANY NO. 02 / APPLICANT COMPANY NO. 02	2	NIL	NIL
	Consent: 100%		
TRANSFEROR COMPANY NO. 03 / APPLICANT COMPANY NO. 03	2	NIL	NIL
	Consent: 100%		
TRANSFEROR COMPANY NO. 04/ APPLICANT COMPANY NO. 04	2	NIL	NIL
	Consent: 100%		
TRANSFEROR COMPANY NO. 05 / APPLICANT COMPANY NO. 05	2	NIL	1
	Consent: 100%		Consent: 100%
TRANSFEROR COMPANY NO. 06 / APPLICANT COMPANY NO. 06	2	NIL	NIL
	Consent: 100%		
TRANSFEROR COMPANY NO. 07 /	2	NIL	1

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APPLICANT COMPANY NO. 07	Consent: 100%		Consent: 100%
TRANSFEROR COMPANY NO. 08 / APPLICANT COMPANY NO. 08	2 Consent: 100%	NIL	1 Consent: 100%
TRANSFEROR COMPANY NO. 09 / APPLICANT COMPANY NO. 09	2 Consent: 100%	NIL	1 Consent: 100%
TRANSFEROR COMPANY NO. 10 / APPLICANT COMPANY NO. 10	2 Consent: 100%	NIL	NIL
TRANSFeree COMPANY/ APPLICANT COMPANY NO. 11	2 Consent: 100%	NIL	5 Consent: 100%

21. Copy of Permanent Account Number (PAN) cards of all the Applicant Companies are annexed herewith and marked as “**Annexure Q**” from page number “**816 to 825**” in Volume 7.
22. The Certificate issued by the Statutory Auditor of all the respective Applicant Companies with respect to the accounting treatment proposed, in the Scheme of Amalgamation, is in conformity with the prescribed Accounting Standards under Section 133 of the Companies Act, 2013 are annexed with the Application and marked as “**Annexure P**” from page number “**805 to 815**” in Volume 7.

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23. Heard the learned Authorized Representative for the applicants, perused the records, documents annexed with the Application and affidavits filed in the instant proceedings and after hearing the submissions made on behalf of the applicants, the following orders are passed:

- i. In view of the fact that all the equity shareholders of all the Applicant Companies duly consented in writing by way of affidavits, to the proposed Scheme of Amalgamation, hence the requirements of convening and holding of separate meetings of the equity shareholders of the Applicant Companies to ascertain the wishes of the equity shareholders of all the Applicant Companies for the Scheme of Amalgamation, are dispensed with;
- ii. As there are no Secured Creditor in any of the Applicant Companies, the requirement of holding of separate meeting of secured creditor does not arise.
- iii. The Unsecured Creditors of the Applicant Companies has given its consent in writing by way of an affidavit agreeing to the Scheme of Amalgamation and also consenting to waive holding of separate meetings of the unsecured creditors of the concerned Applicant Companies and hence meeting of Unsecured Creditors of the concerned Applicant Companies, has been waived and dispensed by the Hon'ble Tribunal.
- iv. Let the notice be served by the Applicant Companies, as per the requirements of sub-section (5) of Section 230 of The Companies Act, 2013, along with the copy of the Application and all other documents including the copy of the Scheme of Amalgamation and the statement disclosing necessary details to the following authorities:
 - Central Government, through the Regional Director, Eastern Region.
 - Ministry of Corporate Affairs, Registrar of Companies, West Bengal.
 - The concerned Income-Tax Assessing Officer along with the Chief Commissioner of Income-Tax with PAN Numbers of the Applicant Companies.
 - The Official Liquidator, having jurisdiction over the Applicant Companies.

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- Such other relevant sectoral regulators/authorities, if applicable;

which are likely to be affected by the proposed scheme, by sending the same **by hand delivery through Special Messenger or by registered post or by Speed Post, and by E-Mail**, within ten days from the date of this order for filing their representation, if any, on the Application within 30 days from the date of the notice;

- v. The Applicants shall file affidavit in compliance of First Motion Order not less than 7 days before the date of hearing of Second Motion Petition;
- vi. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days of the date of receipt of the notice with a copy of such representation being sent simultaneously to the Applicants and/or their Authorised Representatives, in advance;
- vii. If no such representation is received by the Tribunal within the said period, it shall be presumed that such authorities have no representation to make on the Scheme of Amalgamation;
- viii. Objections, if any, to the scheme contemplated by the authorities to whom notice has been given, may be filed within the time stipulated, failing which it will be considered by this Tribunal that there is no objection to the approval of the Scheme of Amalgamation on the part of the authorities, subject to other conditions being applicable under the Companies Act, 2013 and relevant rules made thereunder;
- ix. Concerned Company Petition should be filed preferably within 6 (six) weeks.
- x. The Company Application bearing **CA (CAA) No. 59/KB/2026** is, accordingly, **disposed of**.

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- xi. Certified copy of this Order may be issued, if applied for, upon compliance of all requisite formalities.

**Siddharth Mishra
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

Signed On 09.06.2026

NKS(LRA)