

DIVISION BENCH

ITEM NO.3

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

**CP (CAA) No.24/ALD/2026 IN CA (CAA) No.13/ALD/2026
(Second Motion)**

Order dated : 9th October, 2026

Under Section 230-232 of the Companies Act, 2013

In the matter of Scheme of Arrangement :

Excello Plantation Private Limited

CIN: U01117WB1993PTC057650

Reg. Office at: 27, Eweston Street, Kolkata-700012,

... Demerged Company No.1 / Non-Applicant Company

AND

I.V. Travels Private Limited

CIN: U63090WB1988PTC045284

Reg. Office at: 171/1 Prince Anwar Shah Road,
Kolkata-700033

.. Demerged Company No.2 / Non-Applicant Company

AND

Rishik Spinning Private Limited

CIN: U17291UP2014PTC066237

Reg. Office at: Nakaha No. 2, Bhagwanpur,
Gorkahpur-273007, Uttar Pradesh,

.. Resulting Company / Applicant Company

Coram:

HON'BLE MR. PRAVEEN GUPTA, MEMBER (JUDICIAL)

HON'BLE MR. ASHISH VERMA, MEMBER (TECHNICAL)

Present:

Sh. Bharat Lal Mishra &
Sh. Rahul Chaudhary, Advs.

: For the Petitioner Companies

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ORDER

1. Proceedings under Section 230-232 of the Companies Act, 2013 have been filed.
2. Ld. Counsel for the Petitioner Companies is present and states that as per the first motion order passed on 29.07.2026 in CA (CAA) No.13/ALD/2026, the meetings of Equity Shareholders and Unsecured Creditors of Applicant Company/ Resulting Company were directed to be dispensed with. Additionally, it was directed that since there are no Secured Creditors in the Applicant Company/ Resulting Company, therefore the requirement of convening the meeting does not arise.
3. He further submits that the notices are required to be issued to the authorities, as per prayer made in para no.29 at page no.28 Volume I of the petition, as well as the publications to be made in the newspaper i.e. Times of India (English), Lucknow Edition & Amar Ujala (Hindi) Gorakhpur Edition, as sought in para no.(c) at page no.29 Volume I of the petition.
4. Section 230(5) of the Companies Act, 2013 read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016 provides for issuance of Notice on such Petitions.
5. Section 230(5), Rule 8 and Rule 16 read as follows:-

“230. Power of compromise or make arrangements with creditors and members

(5) A notice under sub-section (3) along with all the documents in such form as may be prescribed shall also be sent to the Central Government, the income-tax authorities, the Reserve Bank of India, the Securities and Exchange Board, the Registrar, the respective stock exchanges, the Official Liquidator, the Competition Commission of India established under sub-section (1) of section 7 of the Competition Act, 2002, if necessary, and such other sectoral regulators or authorities which are likely to

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be affected by the compromise or arrangement and shall require that representations, if any, to be made by them **shall be made within a period of thirty days from the date of receipt of such notice, failing which, it shall be presumed that they have no representations to make on the proposals.**

Rule 8

8. Notice to statutory authorities.—

- (1) For the purposes of sub section (5) of section 230 of the Act, the notice shall be in Form No. CAA.3, and shall be accompanied with a copy of the scheme of compromise or arrangement, the explanatory statement and the disclosures mentioned under rule 6, and shall be sent to.- (i) the Central Government, the Registrar of Companies, the Income tax authorities, in all cases; (ii) the Reserve Bank of India, the Securities and Exchange Board of India, the Competition Commission of India, and the stock exchanges, as may be applicable; (iii) other sectoral regulators or authorities, as required by Tribunal.*
- (2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.*
- (3) If the authorities referred to under sub-rule (1) desire to make any representation under sub-section (5) of section 230, the same shall be sent to the Tribunal within a period of thirty days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies and in case no representation is received within the stated period of thirty days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed scheme of compromise or arrangement.”*

Rule 16

16. Date and notice of hearing.—

- (1) The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.*

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(2) The notice of the hearing of the petition shall also be served by the Tribunal to the objectors or to their representatives under sub-section (4) of section 230 of the Act and to the Central Government and other authorities who have made representation under rule 8 and have desired to be heard in their representation”

6. In view of the above, issue notice to the authorities specified in Section 230(5) of Companies Act 2013 read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules 2016 for submitting their representation, if any. Notice to be served by all modes and affidavit evidencing proof of service be filed at least 7 days before the date fixed for hearing.
7. In addition to the service of notice as above,
 - a) Petitioner(s) are directed to take steps for issuance of notice in Form CAA3 and to the Central Government, through the Ministry of Corporate Affairs to the Jurisdictional Regional Director(s), Ministry of Corporate Affairs.
 - b) Notice to the Regional Director(s) to be sent to the e-mail Address at rd.north@mca.gov.in, and postal address at B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi – 110003;
 - c) Notice to the RoC, U.P. to be sent to the e-mail Address at roc.noida@mca.gov.in & roc.kanpur@mca.gov.in and postal addresses at 2nd Floor, Kendriya Bhawan, GPOA, Fazalganj, Kanpur-208012, Uttar Pradesh; and
 - d) Notice to the Jurisdictional Income Tax Authorities and Principal Chief Commissioner of Income Tax, Lucknow having e-mail Address at lucknow.pccit@incometax.gov.in, and postal address at Pratyaksh Kar Bhawan, 57-Ramtirth Marg, Lucknow – 226001 with request to

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send it to the assessing officer having jurisdiction over the petitioner companies; and

8. Notice is also directed to be published in two prominently circulating national daily newspapers namely “Times of India (English), Lucknow Edition & Amar Ujala (Hindi) Gorakhpur Edition, in terms of Rule 7 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016 and an affidavit evidencing proof of publication be filed.
9. All the authorities on receipt of the notice, are directed to file their representation, if any, within 30 days from the date of receipt of the notice. In case, no representation is received, it will be presumed that they have no objection to the proposal.
10. The Petitioner Companies shall also file an affidavit stating the objections received from public pursuant to publication of notice of hearing in the newspapers.
11. The Registry shall also report before the date fixed for hearing as to whether any objection has been received to proposed scheme.
12. Let the matter be put up for further hearing on 3rd December, 2026.
13. Let copy of the order provided to the Ld. Counsel of the Petitioner Companies for necessary compliance.

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(Ashish Verma)
Member (Technical)

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(Praveen Gupta)
Member (Judicial)

9th October, 2026

Kavya Prakash Srivastava
(Stenographer)