IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH AT NAGPUR

COMPANY APPLICATION NO.5/2015

In the matter of IPSEL Media Private Limited, IPSEL Training Limited & Kumar Hotels Limited

Office Notes, Office Memoranda of Coram, appearances, Court's orders of directions and Registrar's orders	Court's or Judge's orders

Shri J.B. Gandhi, Advocate for the applicant.

CORAM : Z.A. HAQ, J.
DATE : 20.3.2015

Heard Shri J.B. Gandhi, learned advocate for the applicant in the matter of Scheme of Amalgamation of the Company under Sections 391 to 394 of the Companies Act, 1956 and on perusal of the affidavit filed by Shri Nandkumar Harchandani, the Director of Kumar Hotels Ltd., the following order is passed :

1. There are 7(seven) shareholders of the applicant/ transferee company. All the shareholders have given their consent to the Scheme of Amalgamation. The consent letters of all the shareholders are annexed to the company application as Exh.“H”.

2. There is no secured creditors in the balance sheet. The certificate in this regard is annexed as Exh. “I”. There are four unsecured creditors and loan provides as on 30/7/2014. A certificate has been obtained from C.A. Shri Dhiraj Moryani stating that there is only one unsecured creditor and loan provider as on 30/7/2014 and the said unsecured creditor/loan provider has given consent to the

Scheme of Amalgamation. The consent letter of the unsecured creditor is annexed to the company application as Exh.“K”.

3. The convening and holding of the meeting of the Equity Shareholders of the Applicant Company to consider and approve the proposed Amalgamation between IPSEL Media Pvt. Ltd., IPSEL Training Limited and Kumar Hotels Ltd. and their respective shareholders are dispensed with in view of the consents given by the Equity Shareholders of the Applicant Company and in view of the averments made in paras1 to 21 of the Affidavit of Mr. Nandkumar Harchandani.

The company application is disposed of.

JUDGE

Tambaskar.