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

Company Application No.22 of 2015
(Chemfield Cellulose Private Limited, Nagpur with Field Media Private Limited)

And

Company Application No.23 of 2015
(Field Media Private Limited, Nagpur with Chem Cellulose Private Limited)

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

Shri A.P. Dhanodkar with Shri R.D. Dharmadhikari, Advocates for Applicants.

Coram : R.K. Deshpande, J.
Date : 21st December, 2015

Both these company applications are filed in the matter of scheme of amalgamation under Sections 391 to 394 of the Companies Act, 1956 for amalgamation of Chemfield Cellulose Private Limited (CCPL or the transferor company) with Field Media Private Limited (FMPL or the transferee company). The applications seek dispensing with convening and holding of the meeting of the equity shareholders of both the companies to consider, with or without modification, the scheme of amalgamation.

Shri Dhanodkar, the learned counsel appearing for the applicant-companies, has invited my attention to para 10 of Company Application No.23 of 2015, in which it is stated that as far as the equity shareholders of the applicant-company are concerned, the consent letter in writing agreeing to the scheme has been obtained from the shareholders holding 100% shares in the applicant-company. In paras 11 and 12, it has been stated that as on 31-3-2015, there are no secured creditors in the applicant-company, but there are two unsecured creditors of the value of Rs.10,500/-.

The learned counsel for the applicant-companies has invited my attention to para 10 of Company Application No.22 of 2015, in which it is stated that the equity shareholders have submitted the consent letter in writing agreeing to the scheme of amalgamation from shareholders holding 100% shares in the applicant-company. In paras 11 and 12, it is stated that as on 31-3-2015, there are no secured creditors in the applicant-company, whereas there are 11 unsecured creditors of the value of Rs.29,61,88,784/-.

Both these company applications contain an undertaking by both the companies to serve the individual notice of hearing of the petition by RPAD to all its unsecured creditors.

In view of above, the reliefs are granted in terms of clauses (a) and (b) of both these company applications, which are reproduced below :

> *"(a) That convening and holding of the meeting of the Equity Shareholders of the Applicant Company to consider and if thought fit, approve with or without modifications, the Scheme of Amalgamation of Chemfield Cellulose Private Limited with Field Media Private Limited and their Respective Shareholders be dispensed with.*
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> *(b) That the convening and holding of the meeting of the Secured Creditors of the Applicant Company to consider, if thought fit, to approve, with or without modification(s), the Scheme of Amalgamation of Chemfield Cellulose Private Limited with Field Media Private Limited and their Respective Shareholders be dispensed with since there are no Secured Creditors in the Applicant Company."*

Both the company applications are disposed of.

Judge.

Lanjewar