

## IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 22.06.2015

Coram

The Honourable Mrs.Justice PUSHPA SATHYANARAYANA

C.P.Nos.199 and 200 of 2015

Pure Coir India Private Limited  
represented by its Managing Director  
Mr.Siby Joseph  
having its registered office at  
11, Dhamodharasamy Nagar  
near Thirumagal Nagar, 8<sup>th</sup> Cross Street,  
Sowripalayam, Coimbatore-641 028.

. . . Petitioner in C.P.No.199 of 2015  
/Transferor Company

Dutch Plantin Coir India Private Limited  
represented by its Managing Director  
Mr.Siby Joseph  
having its registered office at  
11, Dhamodharasamy Nagar  
near Thirumagal Nagar, 8<sup>th</sup> Cross Street,  
Sowripalayam, Coimbatore-641 028.

.. . Petitioner in C.P.No.200 of 2015/  
Transferee Company

Petitions filed under sections 391 and 394 of the  
Companies Act, 1956 read with Rule 11(a) and 79 of the  
Companies Court Rules, 1959 to sanction the scheme of  
amalgamation.

For Petitioners :Mr.G.Sivashankaran

Mr.M.Gopikrishnan  
Additional Central Government  
Standing Counsel  
for Regional Director  
Ministry of Company Affairs,  
Chennai.

Mr. Atchutha Ramaiah,  
Official Liquidator

**COMMON ORDER**

These company petitions are preferred under sections 391 and 394 of the Companies Act, 1956 read with Rule 11(a) and 79 of the Companies Court Rules, 1959 for sanctioning the scheme of amalgamation of the transferor company with the transferee company with effect from 1<sup>st</sup> April 2014. The scheme of amalgamation is annexed as Annexure - 3 in the petitions.

2. The petitioner in C.P.No.199 of 2015 is the transferor company and the petitioner in C.P.No.200 of 2015 is the transferee company.

3. A perusal of the records show that the petitioners have complied with the prescribed procedure. The certificate from the Statutory Auditor certifying that there are no secured creditors to the transferor company and also to the transferee company are annexed as Annexure - '4' to the respective petitions. The copy of the resolution dated 27th March 2015 of the Board of Directors adopting the scheme of amalgamation is enclosed as Annexure-7 to the respective petitions.

4. There are two equity shareholders and one preference shareholder to the transferor company and two equity shareholders to the transferee company. The consent affidavits from the shareholders of both the transferor and the transferee company to the scheme of amalgamation is

Annexed as Annexure - 6 in both the petitions. This Court, in its order dated 22.04.2015, in C.A.Nos.421 to 423 of 2015 in the case of the transferor company and the transferee company, dispensed with the convening, holding and conducting of the meeting of the shareholders for the purpose of considering and if thought fit, approving with or without modification, the scheme of amalgamation of the transferor company with the transferee company.

5. On notice, the Regional Director, Ministry of Corporate Affairs has filed his report stating no objection to the scheme being sanctioned.

6. The Official Liquidator has also filed his report along with the report of the Chartered Accountant. The report of the Chartered Accountant states that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to public interest and they do not come across any act of misfeasance by the Directors attracting the provisions of Sections 542 and 543 of the Companies Act, 1956 and Section 339 of the Companies Act, 2013. It is further stated that the records maintained in the office of the Registrar of Companies were also caused to be inspected by the said Chartered Accountant and there are no materials to indicate that the affairs of the transferor company were being conducted in a manner prejudicial to the interest of its members or public interest and the affairs of the transferor

company conducted in a manner prejudicial to its members.

7. I have perused the scheme filed in the company petitions and find it beneficial to the working of the transferee company and is in the interests of the transferor company. There is no objectionable feature in the scheme of amalgamation detrimental either to the employees of the transferor company or of the transferee company. The said scheme is not violative of any statutory provisions. The scheme is fair, just, sound and is not against any public policy or public interest. No proceedings are pending under the Companies Act, 1956. All the statutory provisions are complied with.

8. Consequently, there shall be an order approving the scheme of amalgamation of the transferor company Pure Coir India Private Limited, the petitioner in C.P.No.199 of 2015 with the transferee company Dutch Plantin Coir India Private Limited, petitioner in C.P.No.200 of 2015, as provided in Annexure - 3 in these Company Petitions, with effect from 1.4.2014, as the procedure laid down under Sections 391 and 394 of the Companies Act are duly complied with. The petitions are allowed.

9. Taking note of the report by the Chartered Accountant as enclosed by the Official Liquidator, in terms of the order passed by this Court, the transferor company shall stand dissolved without winding up.

10. The learned Central Government Standing Counsel is entitled to a fee of Rs.10,000/- (Rs.5,000/- in each petitions) from the transferee company.

sd/.P.S.N.J

22.06.2015

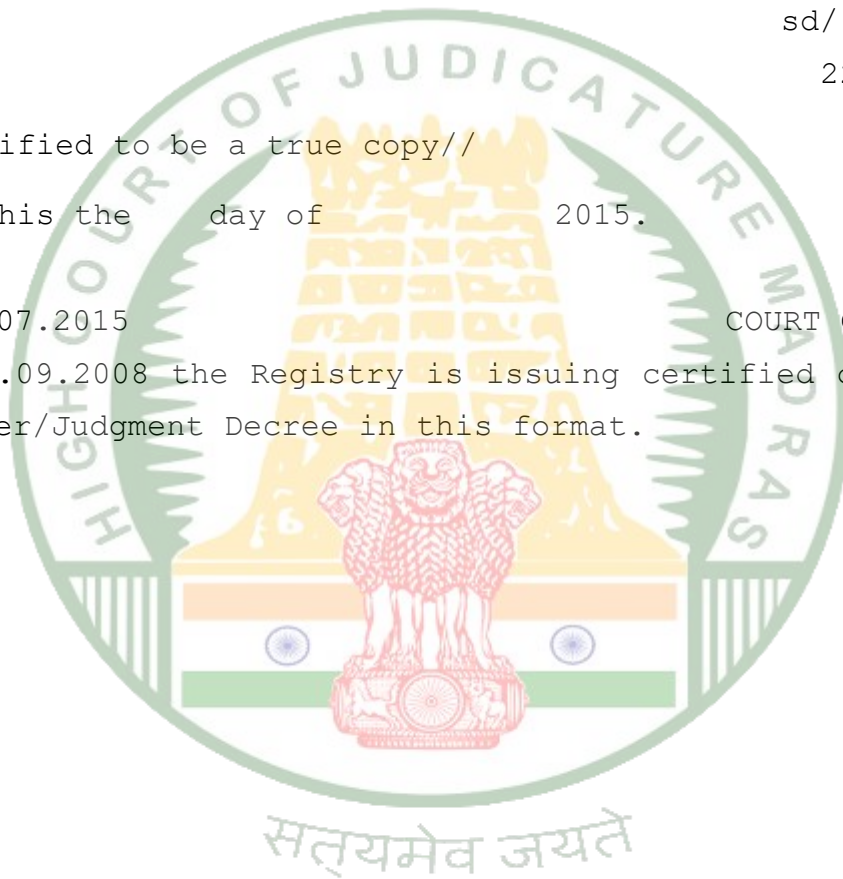
//Certified to be a true copy//

Dated this the        day of        2015.

R.s/13.07.2015

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.



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