

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 21/12/2015

C O R A M

The Honourable Mr.Justice S.MANIKUMAR

C.P.Nos.392 and 393 of 2015

M/s.Hall Marc Hospitality Private Limited

Registered Office at

54 Mettupalayam Road

G.N.Mills Post

Coimbatore 641 029.

rep. By its Director

Mr.S.Martin.

.. Petitioner in C.P.No.392 of 2015/
Transferor Company

M/s.Future Gaming and Hotel Services Pvt Limited

Registered Office at

54 Mettupalayam Road

G.N.Mills Post

Coimbatore 641 029.

rep. By its Managing Director

Mr.S.Martin.

... Petitioner in C.P.No.393 of 2015/
Transferee Company

Petitions filed under sections 391 and 394 of the Companies Act,
1956 to sanction the scheme of amalgamation.

For Petitioner

... M/s.A.K.Mylsamy & Associates

Mr.Atchutha Ramaiah
Official Liquidator

COMMON ORDER

These company petitions are preferred under sections 391 and 394 of the Companies Act, 1956 for sanctioning the scheme of amalgamation of the transferor company with the transferee company with effect from 1/4/2015. The scheme of amalgamation is annexed as Annexure 'D' in the respective petitions.

2. The petitioner in C.P.No.392 of 2015 is the transferor company and the petitioner in C.P.No.393 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 is no secured credit as on 31st March 2015 for the transferor Company is marked as Annexure 'D' in C.P.No.392 of 2015. The certificate from the Statutory Auditor certifying that there is one secured creditor for the transferee Company and No Objection Certificate issued by the Secured Creditor is filed as Annexure 'D' in C.P.No.393 of 2015. The copy of the resolution dated 2/6/2015 of the Board of Directors adopting the

scheme of amalgamation is enclosed as Annexure 'C' to the respective petitions.

4. This Court, in its order dated 12/8/2015, in Comp.A.Nos.860 and 861 of 2015, in the case of the transferor company and the transferee company respectively, dispensed with the convening and holding of the meeting of the equity shareholders for the purpose of considering and approving with or without modification, the scheme of amalgamation of the transferor company with the transferee company. Consent affidavits from the equity shareholders of both the transferor company and the transferee company to the scheme of amalgamation is Annexed in Annexure 'H' and 'G' respectively.

5. On notice, the Regional Director, Ministry of Company Affairs has filed his report stating that 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. 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. In the absence of any inference that the affairs of the transferor company were being conducted in a manner prejudicial to the interest of its members or public interest, and in the absence of any comments that the affairs of the transferor company conducted in a manner prejudicial to its members, the Official Liquidator has filed his report before this Court for orders.

7. I have perused the scheme filed in the company petitions. The Scheme states that there is no objectionable feature in the scheme of amalgamation which is 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 Sections 231 to 237 of the Companies Act, 1956. All the statutory provisions are complied with.

8. Consequently, there shall be an order approving to the scheme of amalgamation of the transferor company Hall Marc Hospitality Private Limited, the petitioner in C.P.No.392 of 2015 with the transferee company Future Gaming and Hotel Services Pvt Limited, petitioner in C.P.No.393 of 2015, as provided in Annexure D in these Company Petitions, with effect from 1/4/2015, 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. The fees of the Chartered Accountant shall be payable at Rs.10,000/- through the Official Liquidator by the petitioner herein.

21/12/2015

mvs.

S.MANIKUMAR, J.

mvs.

C.P.Nos.392 and 393 of 2015

21/12/2015