

Comp.Appl.No.1048 of 2016**RAJIV SHAKDHER, J.**

1. This is an application, in which the following prayer has been made:

" To dispense with the convening of meeting of the equity shareholders of the Applicant/transferor Company and to issue direction for filing the Company Petition to the applicant company "

1.1. It is averred in the application, that, the proposed scheme has been approved by the Board of Directors (BOD) of the applicant company at the meeting held on 03.09.2016. A copy of the resolution passed by the BODs is annexed, as Annexure "3" to the affidavit filed in support of the application.

1.2. It is seen, on a perusal of the record, that, the equity shareholders of the applicant/ transferor company, which are seven (7) in number, have given their consent to the proposed scheme. The consent affidavits of the seven (7) equity shareholders are appended as Annexure "6" at pages 58-71 of the typed set of papers.

2. It is seen that the applicant/ transferor company has one (1) secured creditor. The certificate of the Chartered Accountant exemplifying this fact is appended as Annexure "7" at page 72 of the

RAJIV SHAKDHER, J.

vsm

typed set of papers. The consent affidavit of the one (1) secured creditor is appended as Annexure "7A" at page 73 of the typed set of papers.

3. As regards the unsecured creditors, it is seen that the applicant/transferor company has eight (8) unsecured creditors, valued at Rs.1,73,01,644/- (Rupees One Crore Seventy three laksh one thousand six hundred and forty four only) as on 01.08.2016. The certificate of the Chartered Accountant, qua this aspect, is appended as Annexure "8" at page 74 of the typed set of papers. The consent affidavits of the eight (8) unsecured creditors are appended as Annexure "8A" at pages 75-82 of the typed set of papers.

4. Having regard to the aforesaid and having examined the consent affidavits, as also the certificates issued by the Chartered Accountant, this Court dispenses with the convening of meeting of the equity shareholders of the Applicant/transferor Company.

5. The Company Petition will be filed on or before 15.12.2016.

vsm

15.11.2016

Comp.Appl.No.1048 of 2016

<http://www.judis.nic.in>