HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.461OF 2016

ORDER:

Company Application is filed by M/s.Aparna Urban Infrastructure Private Limited (transferee company).

The application is filed under Section 391 of the Companies Act, 1956 (for short 'the Act') read with Rule 9 of the Companies (Court) Rules, 1959 (for short 'the Rules') to dispense with convening the meeting (s) of equity shareholders, secured and unsecured creditors and appointment of chairperson.

The applicant herein envisaged a scheme of amalgamation with M/s.Aparna Buildtech Private Limited and M/s.U.B. Properties Private Limited (transferor companies) for the objects stated in the affidavit filed along with the application. The applicant was incorporated under the Companies Act,1956. The memorandum of association and the articles of association are filed as annexure "A". The authorized capital of applicant company as on date is Rs.2,70,00,000/-divided into 27,00,000 equity shares of Rs.10/- each. The paid up capital is Rs.1,27,00,000/- divided into 12,70,000 equity shares of Rs.10/- each. The resolution of Board of Directors of the applicant company dated 21.03.2016 approving the scheme is placed on record and with the assistance of learned counsel appearing for the applicant, I have perused the salient features of the proposed scheme of amalgamation with the transferor companies. The applicant has enclosed affidavits/consent of equity shareholders/ secured/ unsecured creditors of the transferee company accepting the proposed scheme of amalgamation. The affidavits/consent are filed as annexures "K-1 & K-2" and "J-1 and J-2" and I have perused the same.

From the documents exhibited as annexures "A" to "K", it is clear that the consent required for considering the proposed scheme of amalgamation is already obtained from the equity shareholders.

Having regard to the above circumstances and after perusing the material available on record, I am satisfied that the statutory requirement to convene the meeting of the shareholders, secured and unsecured creditors to consider the proposed scheme of amalgamation can be dispensed with, for the applicant has already taken consent from the stakeholders.

The company application is ordered accordingly.

S.V.BHATT, J

Date:31.03.2016
Stp