

HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.716 OF 2016

ORDER:

Company Application is filed by M/s. P. Manoharlal and Sons Jewellers Private Limited (transferee company).

The application is filed under Sections 391 to 394 of the Companies Act, 1956 read with Rule 9 of the Companies (Court) Rules, 1959. The applicant prays for dispensing with the convening of meeting of unsecured creditors of the applicant company.

The applicant company is incorporated under the Act. The applicant is engaged in the business as stated in the affidavit filed along with application.

The applicant herein envisaged a scheme of amalgamation with M/s. P.Manoharlal Jewellers Private Limited (Transferor Company No.1) and M/s. P.Manoharlal Gems and Jewellers Private Limited (Transferor Company No.2). The resolution of Board of Directors of the applicant company dated 04.01.2016 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 transferor companies. The applicant, therefore, through the instant application prays for dispensing with the convening of meeting of unsecured creditors to consider the proposed scheme of amalgamation accepted by the board of directors of the applicant company. The applicant has taken consent of unsecured creditors accepting the proposed scheme of amalgamation.

From the documents exhibited, it is clear that the consent required for considering the proposed scheme of amalgamation is already obtained from the unsecured creditors.

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 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:06.06.2016
Stp