HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.484 OF 2016

ORDER:

Company Application is filed by M/s. BACTO RCM CFS Private Limited (transferor company).

The application is filed under Sections 391 and 394 of the Companies Act, 1956 (for short 'the Act') read with Rule 69 of the Companies (Court) Rules, 1959 (for short 'the Rules'). The applicant prays for dispensing with the convening of meeting of equity shareholders of the applicant company.

The applicant company is a private limited company incorporated under the Act. The applicant is engaged in the business of providing services of container freight station (Dry Port) and its related business etc. The authorized capital of applicant company is Rs.50,00,000/-divided into 5,00,000 equity shares of Rs.10/- each and the entire share capital has been issued, subscribed and fully paid-up.

The applicant herein envisaged a scheme of amalgamation with M/s. BACTO Integrated Logistics Private Limited (transferee company). The resolution of Board of Directors of the applicant company dated 25.02.2016 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 transferee company. The applicant, therefore, through the instant application prays for dispensing with the convening of meeting of shareholders to consider the proposed scheme of amalgamation accepted by the board of directors of the applicant company. The applicant has enclosed affidavits/no objection of equity shareholders accepting the proposed scheme of amalgamation. The affidavits/no objection are filed as annexure A7 and I have perused the same.

From the documents exhibited as annexures A1 to A7, 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 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:06.04.2016
Stp