

HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.882 OF 2016

ORDER:

Company Application is filed by M/s.Shree Papers Limited (transferor company). The application is filed under Sections 391 and 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 shareholders of the applicant company. The applicant is engaged in the business as stated in the affidavit filed along with application. A scheme of amalgamation is envisaged between the applicant company and Volta Impex Private Limited (transferee company). The resolution of Board of Directors of the applicant company dated 03.05.2016 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 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/consent of shareholders accepting the proposed scheme of amalgamation. The affidavits/consent are filed as annexures J1 to J7.

From the documents exhibited as annexures A to J, it is clear that the consent required for considering the proposed scheme of amalgamation is already obtained from 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 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:04.07.2016

Stp