

**HON'BLE SRI JUSTICE S.V. BHATT**

**COMPANY APPLICATION No.908 OF 2016**

**ORDER:**

Company Application is filed by M/s. Rain Enterprises Private Limited (resulting company). The application is filed under Section 391 and 394 of the Companies Act, 1956 read with Rule 69 of the Companies (Court) Rules, 1959. The applicant prays for dispensing with the convening of meetings of equity shareholders and unsecured creditors 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 Rain Entertainments Private Limited (demerged company). The resolution of Board of Directors of the applicant company dated 10.06.2016 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. The applicant, therefore, through the instant application prays for dispensing with the convening of meetings of equity shareholders and unsecured creditors to consider the proposed scheme of amalgamation accepted by the board of directors of the applicant company. The applicant has enclosed affidavits/consent letters of equity shareholders and unsecured creditors accepting the proposed scheme of amalgamation. The affidavits/consent letters are filed as annexures A6 and A7.

From the documents exhibited as annexures A1 to A8, it is clear that the consent required for considering the proposed scheme of amalgamation is already obtained from equity shareholders and 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 meetings of equity shareholders 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.

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**S.V.BHATT, J**

Date:30.06.2016

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