HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.553 OF 2016

ORDER:

Company Application is filed by M/s. Infor (Bangalore) Private Limited (transferor company No.2).

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

The applicant company is a private limited company incorporated under the Act. The applicant is engaged in the business as stated in the affidavit filed along with application. The authorized share capital of applicant company is Rs.5,00,000/-, issued and paid-up capital 1,663 equity shares of Rs.10/- each.

The applicant herein envisaged a scheme of amalgamation with M/s. Infor (India Private Limited (transferee company). The resolution of Board of Directors of the applicant company dated 23.12.2015 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 the shareholders, the secured creditors and the unsecured creditors to consider the proposed scheme of amalgamation accepted by the board of directors of the applicant company. The applicant has enclosed the consent/affidavit of equity shareholders accepting the proposed scheme of amalgamation. The consent/affidavit filed as annexure "J" and no secured creditors as per the Charter Accountant letter marked as annexure "K" and unsecured creditors are shown as per Charter Accountant letter at page Nos.244 and 245.

From the documents exhibited as annexures "A" to "L", it is clear that the consent required for considering the proposed scheme of amalgamation is already obtained from the equity shareholders, the secured creditors and 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 meetings of the shareholders, the secured creditors and 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:26.04.2016
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