

HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPLICATION No.732 OF 2016

ORDER:

This company application is filed by MRK Infracon Private Limited (first transferor company) under Section 391 of the Companies Act, 1956 (for short 'the Act') read with Rules 9 and 67 of the Companies (Court) Rules, 1959 (for short 'the Rules'). The applicant prays for dispensing with the convening of meetings of shareholders and 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 along with RRS AGRINFRA Projects Private Limited (second transferor company) envisaged a scheme of amalgamation with Abhyudaya Sugar and Bio Fuels Private Limited (transferee company). The resolution of Board of Directors of the applicant company dated 14.03.2016 approving the scheme of amalgamation 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 meetings of 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 of shareholders and 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 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 the 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.

S.V.BHATT, J

Date:08.06.2016
Lrkm

