(2009) 10 RAJ CK 0005

In the Rajasthan High Court

Case No : Company Application No. 3 of 2009

ESL India Limited — APPELLANT

Vs

Secure Meters Limited — RESPONDENT

Date of Decision : 06-10-2009

Acts Referred:
Companies Act, 1956 — Section 391

Citation : (2009) 10 RAJ CK 0005

Hon'ble Judges : P.C. Tatia, J

Bench : Single Bench

Judgement

Prakash Tatia, J.—Heard learned Counsel for the applicant.

2. The applicant- ESL India Limited, a company incorporated and registered under the provisions of Companies Act, 1956, has submitted this application u/s 391-394 of the Act. The applicant company wants to amalgamate and merge with the transferee company - Secure Meters Limited which is also a company registered under the provisions of Companies Act. The applicant/transferor company is 100% subsidiary company of transferee company.

3. By a detailed order of this Court dated 4.8.2009, the applicant company was allowed to convene the meeting of equity shareholders for resolving the scheme of proposal for amalgamation. Then, the learned Chairman appointed by this Court convene the meeting and for that purpose, published the notices in newspapers - Hindustan Times (English) Jaipur Edition, and Rajasthan Patrika (Hindi) Udaipur Edition. The result of the metting convening has been submitted by the learned Chairman on 16.9.2009 along with hiw own affidavit and relevant document. The equity shareholders of the company adopted, approved and sanctioned the scheme of amalgamation between ESL India Limited (transferor company) and Secure Meters Limited (transferee company).

4. The applicant in this petition also prayed that the transferor company may be dispensed from approaching this Court for seeking the sanctioning of the Scheme

of Amalgamation u/s 391-394 of the Act and by detailed order dated 4.8.2009, the transferor company has been dispensed with from approaching this Court for seeking the sanctioning of the Scheme of Amalgamation u/s 391-394 of the Act.

5. Since the meeting has already been convened and the scheme has been adopted by the equity shareholders of the company, therefore, this company application is disposed of by taking on record the resolution submitted by the company through its chairman appointed by the Court.

