
(2005) 04 RAJ CK 0071

In the Rajasthan High Court

Case No : Company Application No. 17 of 2005

In Re: Shyam Cellular Infrastructure Projects Ltd.

Date of Decision : 06-04-2005

Acts Referred:

Companies Act, 1956 — Section 391, 394

Citation : (2006) 67 SCL 352

Hon'ble Judges : S.K. Keshote, J

Bench : Single Bench

Advocate : Paras Kuhad, for the Appellant;

Judgement

S.K. Keshote, J.—This application is filed by Shyam Cellular Infrastructure Projects Limited, having its registered office at B2-D, Shiv Marg, Bani Park, Jaipur-302016, (hereinafter shall be referred to as "the petitioner transferor-company"), praying therein for an order to dispense with the calling of meeting of the shareholders thereof in the matter of the consideration and approval of the scheme of amalgamation of the petitioner-transferor-company with Shyam Basic Infrastructure Projects Private Limited (hereinafter shall be referred to as "the transferee-company").

2. Having heard learned Counsel for the transferor-company and on perusal of the documents at page No. 174 of the application, I find that the shareholdings of the petitioner-transferor-company are as under :

1. 49 per cent with Transferee-Company-Shyam Basic Infrastructure Projects Private Limited

2. 51 per cent with Rajasthan Telecom Company Limited, and

3. 0006 per cent with 7 members named in Annexure-5 at that page.

3. The shareholders have given "no objection" {see at page Nos. 175 to 183 of the application) to dispense with the holding of their meeting, as required under Sections 391 and 394 of the Companies Act, 1956, for consideration and approval of the scheme of amalgamation of the petitioner-transferor-company in

the transferee-company. The petitioner transferor-company has no creditor.

4. In view of these documents produced by the petitioner-transferor-company, I am satisfied that the prayer made in the application deserves acceptance and accordingly, the holding of the meeting of the shareholders of the petitioner-transferor-company as required under Sections 391 and 394 of the Companies Act, 1956, for consideration and approval of the scheme of amalgamation of the petitioner-transferor-company in the transferee-company, is dispensed with.

5. The application accordingly, stands disposed of.