

IN THE HIGH COURT OF HIMACHAL PRADESH SHIMLA

Company Petition No. 4 of 2013

Date of Decision : June 28, 2013

In the matter of :-

M/s Saboo Ispat Private Limited a Company incorporated under the provisions of Companies Act, 1956 and having its Registered Office at Trilokpur Road, Kala Amb, Sirmour, Himachal Pradesh.

... Transferor Company No. 1

M/s Saboo Alloy Private Limited a Company incorporated under the provisions of Companies Act, 1956 and having its Registered Office at Trilokpur Road, Kala Amb, Sirmour, Himachal Pradesh.

... Transferor Company No. 2

M/s Saboo Tor Private Limited a Company incorporated under the provisions of Companies Act, 1956 which have its Registered Office at Trilokpur Road, Kala Amb, Sirmour, Himachal Pradesh.

... Transferee Company/Petitioner Company

Coram:

The Hon'ble Mr. Justice Sanjay Karol, Judge.

For the petitioner : Mr. Rahul Mahajan, Advocate,

Sanjay Karol, J. (Oral)

Company Application No. 11003 of 2013

This is an application instituted by the petitioner under the provisions of Rules 6, 7 and 9 of the Company Court Rules, 1959 seeking condonation of delay of six days in getting the notice published in the official gazette/E-gazette of Himachal Pradesh.

2. Vide order dated 9.5.2013 this Court had directed that meeting be convened on 15.6.2013. Notices were published within

time in the daily news paper, in term of the orders passed by this Court. As per Rule 76/73 notices are required to be published 21 days in advance, prior to the date fixed for the meeting. The delay is only in the publication of the notice in the gazette which is inadvertent, unintentional and for the reasons so explained in the application. Learned counsel has relied upon order dated 30.5.2011 passed in Coy. Petition No. 1 of 2011, titled as JHS Svendgaard Hygiene Products Limited vs. Waves Hygiene Products and order dated 13.6.2012 in Coy. Petition No. 1 of 2012, titled as M/s Himachal Fine Blank Limited vs. M/s KDDL Limited, in support of his contention that no prejudice would be caused to any person and in any event, objecting parties, if any, can freely raise objections at the time of Second Motion Petition. These orders have been passed by this Court.

3. Having considered the matter in its entirety, I am of the considered view that case for allowing the application is made out and as such the period of six days, which is short, is abridged. Application stands disposed of.

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4. This petition has been preferred by the petitioner herein praying for convening of meeting of share holders/creditors to consider the scheme of amalgamation at the meeting so convened. Vide order dated 9.5.2013 the Court rejected the applicant's prayer, seeking exemption from holding meeting(s) of the Shareholders, Secured Creditors and Unsecured Creditors of the Transferee

Company. Hence Court appointed the Chairman and an alternate Chairman for convening and holding such meetings.

5. Reports of the Chairman stands filed. Perused. It is seen that there is no objection from any quarter. In the meeting, Secured/Unsecured Creditors and Equity Shareholders of the Transferee Company i.e. M/s Saboo Tor Private Limited have also not objected to the scheme of amalgamation so proposed by the applicant company whereby M/s Sahoo Ispat Private Limited and M/s Saboo Alloy Private Limited are sought to be amalgamated with M/s Saboo Tor Private Limited.

6. Thus there is no impediment on record in allowing the present petition. In view of the reports so placed on record, petition is allowed and disposed of with a direction to the petitioner to file a Second Motion Petition in accordance with law.

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**(Sanjay Karol),
Judge.**

June 28, 2013 (PK)