

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Sep-25-2013

Judge : Harish Tandon

Appellant : Appellant

Respondent : Respondent

Judgement :

C.A.No.447 of 2013 IN THE HIGH COURT AT CALCUTTA ORIGINAL JURISDICTION In the matter of: PDK Estates Private Limited & Anr.

Before: The Honble Justice Harish Tandon Date: 25th September 2013
Appearance: Mr.K.R.

Thakkar, Advocate Mr.Suddhasatva Banerjee, Advocate Mr.Chayan Gupta, Advocate The Court: A prayer is made for dispensation of holding of the meeting of the shareholdeRs.Such prayer is not accepted and the same is hereby rejected.

The meeting of the company will be in the following manner: A separate meeting of the holders of the equity shares of PDK Estates Private Limited (hereinafter referred to as the transferor company) shall be convened and held at Room No.19 of 4, K.S.Roy Road, Kolkata - 700001 at 12.15 PM on 18th November 2013 for the purpose of considering and if thought fit, approving with or without modification, a Scheme of Arrangement and Demerger between the applicant companies and their respective shareholders for the purpose of demerger of Guest House Division

of PDK Estates Private Limited to Padmini Estates Private Limited (hereinafter referred to as the transferee company). A separate meeting of the holders of the equity shares of the Padmini Estates Private Limited shall be convened and held at Room No.19 of 4, K.S.Roy Road, Kolkata - 700001 at 12.45 PM on 18th November 2013 for the purpose of considering and if thought fit, approving with or without modification, a Scheme of Arrangement and Demerger.

At least twenty one clear days before the meetings to be held as aforesaid, a notice convening the said meetings at the place and time as aforesaid together with a copy of the said Scheme of Arrangement and Demerger, a copy of the statement required to be sent under section 393 of the Companies Act, 1956 and the prescribed Form of Proxy be served by Book Post or by hand delivery to each of the equity shareholders of the applicant companies concerned at their respective last known addresses.

In addition, at least twenty one days before the day appointed for the meetings, an advertisement convening the same and stating that copies of the said Scheme of Arrangement and Demerger and the statement required to be furnished pursuant to the Section 393 of the Companies Act, 1956 and the Forms of Proxy can be obtained free of charge at the registered office of the applicant companies or at the office of advocates representing the applicant companies, be inserted once in Business Standard., Calcutta edition and once in Dainik Statesman. Publication of the notice of the meetings in the Calcutta Gazette is dispensed with.

Advocates for the transferor company do within seven days from this day file in Court the form of the notice and the same shall be settled by the Assistant Registrar (Company) of the Court.

Mr.Rudraman Bhattacharya, Advocate, failing which Mr.Souraya Sadhan Bose, Advocate shall be the Chairperson of the said meeting of the equity shareholders of the transferor company to be held as aforesaid at a remuneration of 800 GM, for such meeting.

Mr.Souraya Sadhan Bose, Advocate, failing which Mr.Rudraman Bhattacharya, Advocate shall be the Chairperson of the said meeting of the equity shareholders

of the transferee company to be held as aforesaid at a remuneration of 600 GM, for such meeting.

The quorum for the said meetings of the equity shareholders and preference shareholders for the transferor company shall be 2 (Two) persons either personally or by proxy and for the transferee company shall be 2 (Two) persons respectively either personally or by proxy.

Voting by proxy be permitted, provided that a proxy in the prescribed form duly signed by the person(s) entitled to attend and vote at the meetings, is filed with the applicant companies at their respective registered office not later than 48 hours before the meetings.

The Chairpersons shall have the power to adjourn the meetings, if necessary.

The value of each share shall be in accordance with the books of the applicant companies and where entries in the books are disputed, the respective Chairpersons shall determine the value for the purpose of the meetings.

The Chairpersons do report to this Court the results of the said meetings within two weeks from the date of the conclusion of the meetings and their reports shall be verified by their respective affidavits.

Let the summons be signed as of date.C.A.

No.447 of 2013 is disposed of.

(Harish Tandon, J.) R.

Bose AR(CR)

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