

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Apr-09-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

ORDER

SHEET CA NO.240 OF 2014 IN THE HIGH COURT AT CALCUTTA Original Jurisdiction ORIGINAL SIDE IN THE MATTER OF : KARAM CHAND THAPAR AND BROS.(COAL SALES) LTD.AND INDICo.ENTERPRISES LTD.BEFORE: The Hon'ble JUSTICE PATHERYA Date : 9th April, 2014.

Mr.Ratnanko Banerjee,advocate for the petitioner The Court : A meeting of the Ordinary Shareholders of Karam Chand Thapar & Bros.(Coal Sales) Limited, being the Applicant Company No.1 abovenamed (hereinafter referred to as KCT) for the purpose of considering, and, if thought fit, approving, with or without modification, the proposed Scheme of Arrangement between KCT and IndiCo.Enterprises Limited, being the Applicant Company No.2 abovenamed (hereinafter referred to as IEL) and their respective shareholders shall be convened and held at Thapar House, 25, Brabourne Road, Kolkata 700 001 on Tuesday, the 13th day of May, 2014 at 1:30 p.m.Dispensation is granted for convening meeting of

Equity Shareholders of IEL as all Equity Shareholders of IEL have given their written consent and approval to the Scheme as stated in paragraphs 12 and 13 of the Affidavit in support of the summons.

At least 21 (twenty one) clear days before the date of the said meeting, an advertisement convening the same and stating that copies of the said Scheme and of the Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and a form of Proxy can be obtained free of charge at the registered office of KCT be inserted once each in The Business Standard, English newspaper and Aajkal, Bengali newspaper in Kolkata.

The publication in the Gazette is dispensed with.

In addition, at least 21 (twenty one) clear days before the meeting to be held as aforesaid, a Notice convening the said meeting at the place and time as aforesaid together with a copy of the said Scheme, a copy of the Statement required to be furnished under Section 393 of the Companies Act, 1956 and the prescribed form of Proxy be sent by post or by hand through personal messenger to all Ordinary Shareholders of KCT at their respective or last known addresses.

The advocates-on-record for the applicant companies do within 7 days (after obtaining the signed copy of the minutes of the order) file in Court the form of the notice, advertisement and the statement to accompany the notice and the same shall be settled by the Assistant Registrar (Company) of this Court.

Mr.Sadananda Mandal, Advocate, Bar Association, Room No.4, High Court, Calcutta shall be the Chairperson of the said meeting of the Ordinary Shareholders of KCT to be held as aforesaid at a remuneration of 300GMS.The Chairperson appointed for the said meeting or any person authorised by him do issue and send out the notices of the meeting referred to above.

The quorum for the said meeting of the Ordinary Shareholders of KCT shall be 5 (five) persons present in person.

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 meeting, is filed with KCT

at its registered office not later than forty eight hours before the meeting.

The Chairperson shall have the power to adjourn the meeting from time to time, if so required.

The value of each member shall be in accordance with the books of KCT and, where entries in the books are disputed, the Chairperson shall determine the value for the purpose of the meeting.

The Chairperson do report to this Court the result of the said meeting within two weeks of the conclusion of the said meeting and the Chairperson shall verify such report by affidavit.

Summons be signed as of date.

C.A.No.240 of 2014 is thus disposed of without any order as to costs.

Urgent photostat certified copy of this order, if applied for, be supplied to the parties subject to compliance with all requisite formalities.

(PATHERYA, J.) sb.

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