

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Jul-18-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

ORDER

SHEET CP NO.250 OF 2014 IN THE HIGH COURT AT CALCUTTA Original Jurisdiction ORIGINAL SIDE IN THE MATTER OF : ROSEMERY COMMERCIAL PVT LTD AND ANR.

BEFORE: The Hon'ble JUSTICE PATHERYA Date : 18th July, 2014.

MR.RATNANKO BANERJEE,SR.ADVOCATE, MR.D.N.SHARMA, MR.S.S.BOSE, MS.RUSHA SAHA, ADVOCATES FOR PETITIONER MR.NISITH MUKHERJEE,ADVOCATE FOR U.O.I.The Court : Two objections have been raised by the Central Government.

The fiRs.objection relates to non-filing of statutory returns with the Registrar of Companies, West Bengal which, according to the applicants, was filed on 13th November, 2013 and 21st November, 2013.

Copies of such returns filed are handed to the counsel for the Central Government.

The valuer has also specifically stated in his report that the authorized capital so also the preferential shares have been considered in computing the exchange ratio.

No shareholder has also challenged the valuation.

Although the said document was in public domain and inspection thereof could have been taken or objected to by the shareholder.

Therefore, the fiRs.objection raised by the Central Government cannot be sustained and the same in law is, accordingly, rejected.

The second objection relates to the non-convening of meeting of the preference shareholdeRs.Each of the transferor company has only one preference shareholder who has given consent to dispensation of the holding of meeting.

Therefore, the second objection raised by the Central Government can also not be sustained in the eye of law.

In view of the aforesaid, there will be an order in terms of prayers (a) to (j) of the petition.

Objection filed by the Central Government be kept on record.

Let costs of 200GMs.to be paid to the Central Government by the applicant.

Accordingly, C.P.No.250 of 2014 is disposed of.

Urgent certified photocopy 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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