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Sea Hawk Lines Private Limited

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SooperKanoon Citation : sooperkanoon.com/1187488

Court : Chennai

Decided On : Nov-03-2016

Judge : Rajiv Shakdher

Appeal No. : Comp.Appl.Nos. 975 of 2016

Judgement :

(Prayer: Application filed Rules 9 and 11(b) of the Companies (Court) Rules 1959 read with Sections 391 to 394 of the Companies Act, 1956)

1. Issue notice. Mr.Ramaiah, the Official Liquidator accepts notice. 2. I am informed that advance copy was served on the Regional Director (in short RD).

2.1. There is, however, no appearance on behalf of the RD.

3. Since the applicant seeks correction of typographical errors, I am of the view, the fact that there is no representation on behalf of the RD cannot affect the outcome of this application. This is more so, as the RD is yet to file his report, qua the proposed scheme.

4. Insofar as the Official Liquidator is concerned, he says that since, correction, which is sought in the proposed scheme, pertains to typographical errors, he would not want to file a reply and, would, even otherwise, have no objection to the prayer made in the application being allowed.

5. As per the averments made in the application, the error in the proposed scheme and the corrections, sought for, are set out in a table. The said table is extracted herein below, for the sake of convenience.

Sl.No.	Cl. in the Scheme	Existing matter	To be corrected as/inserted
1	1.2	Rs.20,00,0002,00,000 Equity Shares	Rs.2,00,00,00020,00,000 Equity Shares
2	1.4	Rs.36,00,0203,60,002 Equity Shares	Rs.36,00,2003,60,020 Equity Shares
3	4.3	293(1)(d)	180(1)(c)
4	7.57.6	01-04-1201-04-12	01-04-1501-04-15
5	11	Section 81(1A) S.16,31 and 94 or any other provision of the Act	Section 62(1)(c)S.13, 14, or 61 or any other provision of the Companies Act, 2013

6	15	...	The amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme will be in compliance with the provisions of S.2(1B) of the Income Tax Act, 1961. The amalgamation is in the nature of merger as defined in Para 3(e) of the Accounting Standard (AS) 14 as prescribedby the Institute of Chartered Accountants of India. The method of accounting which will be adopted in the amalgamation under AS 14 will be Pooling of interest method.
7	17	31-3-2016	1-4-2017

6. Given the aforesaid circumstances, the prayer made in the application is allowed.

7. The applicant will file an amended scheme within one (1) week from the date of receipt of a copy of the order passed today.

8. The amended scheme will be served on the RD, as well as the Official Liquidator.

9.The Registry will despatch a copy of this order both to the RD, as well as the Official Liquidator,without insistence on process fee.

10. The application is, accordingly, closed.

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