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IN THE HIGH COURT OF DELHI AT NEW DELHI

COMPANY JURISDICTION

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COMPANY APPLICATION (MAIN) No.32,33,34 & 35 of 2008

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DATED 27.02.2008

In the matter of the Companies Act, 1956:

And

Applications under Sections 391(1) & 393 of the
Companies Act, 1956

Scheme of Amalgamation of:

M/s Green Acreage ... Applicant/Transferor Company no.1
Constructions Pvt. Ltd.

and

M/s Anupam Design-Tech ... Applicant/Transferor Company no.2
Constructions Pvt. Ltd.

and

M/s Sea Shores Travels ... Applicant/Transferor Company no.3
Pvt. Ltd.

with

M/s Country Cottages ... Applicant/Transferee Company
Constructions Pvt. Ltd.

Through : Mr. R.C. Beri and Mr. S.K. Beri,
Advocates

VIPIN SANGHI, J. (ORAL)

1. These are four separate applications by applicants M/s Green Acreage Constructions Pvt. Ltd. (Transferor company no.1), M/s Anupam Design-Tech Constructions Pvt. Ltd. (Transferor company no.2), M/s Sea Shores Travels Pvt. Ltd. (Transferor company no.3) and M/s Country Cottages Constructions Pvt. Ltd. (Transferee company), under Section 391(1) & 393 of the Companies Act, 1956 (hereinafter referred to as the Act) seeking dispensation of meetings of equity shareholders and unsecured creditors of all the applicant companies, which are otherwise required for considering the scheme of amalgamation.

2. The registered office of the Transferor company no.1 and the Transferee company are situated at A-2, Hauz Khas, New Delhi. The registered office of the Transferor company no.2 & 3 are situated at 1/9B Jindal House, Asaf Ali Road, New Delhi - 110002. All the applicants are situated within the jurisdiction of this Court.

3. The Board of Directors of all the applicant companies have passed resolutions on 19th October 2007, approving the scheme of amalgamation of the Transferor companies with the Transferee

company, copies of which have been filed.

4. Transferor companies no.1, 2 & 3 and Transferee company have filed their respective Memorandum and Articles of Association along with the application. The audited balance sheets of the applicant companies as on 31.03.2007 have been filed on record.

5. The applicant companies have also filed the Scheme of Amalgamation and salient features of the scheme have been incorporated and detailed in the application.

6. The applicants have stated that no proceedings under Sections 235 to 251 of the Act are pending against the Transferor companies and the Transferee company.

7. The share exchange ratio of the applicant companies is stated to have been fixed on a fair and reasonable basis on the basis of the valuation report of the chartered accountants, a copy of which has been filed for record.

8. The Transferor company no.1 was incorporated on 17.11.1999. Its authorized share capital is Rs.5,00,000/-, divided into 5,000 equity shares of Rs.100/- each. The issued, subscribed and paid up share capital of the applicant Transferor company no.1 is Rs.1,00,000/-

divided into 1000 equity shares of Rs.100/- each. The Transferor company no.1 has 3 equity shareholders and 3 unsecured creditors. It has no secured creditor. Consents of all the shareholders and unsecured creditors to the scheme of amalgamation have been filed. Consequently, it is just and appropriate to dispense with convening the meetings of the shareholders, secured and unsecured creditors of the Transferor company no.1 to consider the scheme of amalgamation.

9. The Transferor company no.2 was incorporated on 19.02.1988. Its authorized share capital is Rs.5,00,000/-, divided into 5000 equity shares of Rs.100/- each. The issued, subscribed and paid up share capital of the Transferor company no.2 is Rs.1,00,000/- divided into 1000 equity shares of Rs.100/- each. The Transferor company no.2 has 4 equity shareholders, no secured creditor and 4 unsecured creditors. Consents of all the shareholders and the unsecured creditor to the scheme of amalgamation has been filed. Consequently, it is just and appropriate to dispense with convening the meetings of the shareholders, secured and unsecured creditors of the Transferor company no.2 to consider the scheme of amalgamation.

10. The Transferor company no.3 was incorporated on 31.12.1991. Its authorized share capital is Rs.10,00,000/-, divided into 10,000

equity shares of Rs.100/- each. The issued, subscribed and paid up share capital of the Transferor company no.3 is Rs.1,00,000/- divided into 1000 equity shares of Rs.100/- each. The Transferor company no.3 has 4 equity shareholders, no unsecured creditor and 3 unsecured creditors. Consents of all the shareholders and the unsecured creditor to the scheme of amalgamation has been filed. Consequently, it is just and appropriate to dispense with convening the meetings of the shareholders, secured and unsecured creditors of the Transferor company no.3 to consider the scheme of amalgamation.

11. The Transferee company was incorporated on 17.11.1999. Its authorized share capital is Rs.5,00,000/-, divided into 5,000 equity shares of Rs.100/- each. The issued, subscribed and paid up share capital of the Transferee company is Rs.1,00,000/- divided into 1,000 equity shares of Rs.100/- each. The Transferee company has 3 equity shareholders, no secured creditor and 3 unsecured creditors. Consents of all the shareholders and the unsecured creditor to the scheme of amalgamation has been filed. Consequently, it is just and appropriate to dispense with convening the meetings of the shareholders, secured and unsecured creditors of the Transferee company to consider the scheme of amalgamation.

12. Publication of citation for equity shareholders and unsecured creditors of the applicant companies is also dispensed with.

13. The application is disposed of in terms of the above order.

February 27, 2008
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VIPIN SANGHI, J.