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***IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ COMPANY APPLICATION (M) NO. 206/2010

Date of decision: 19th November, 2010

HELLA ENGINEERING PRIVATE LIMITED

..... Transferor Company.

WITH

HELLA INDIA ELECTRONICS PRIVATE LIMITED

Transferee Company.

Through Mr. Hemant Sharma, Advocate.

CORAM:

HON'BLE MR. JUSTICE SANJIV KHANNA

ORDER (ORAL)

1. This first motion under Sections 391 and 394 of the Companies Act, 1956 (Act, for short) has been filed by Hella Engineering Private Limited (hereinafter referred to as the transferor company) and Hella India Electronics Private Limited (hereinafter referred to as the transferee company) in respect of the scheme of amalgamation, which has been enclosed as Annexure VIII to this application.
2. The applicants have set out the date of incorporation of the transferor company and the transferee company and have given details of their authorized, subscribed and paid up share capital. Copy of the memorandum and articles of association of the transferor company and the transferee company with their balance sheets have been enclosed.
3. It is stated in the application that Board of Directors of the transferor company and the transferee company have passed Resolutions approving the proposed scheme of amalgamation. It is stated in the application that no proceedings under Sections 235 and 251 of the Act are pending against the transferor company and the transferee company.
4. The transferor company has two shareholders and the said shareholders have given their consent/no objection certificates to the

proposed scheme of amalgamation. As per the averments made in the application and as per the certificate placed on record, the transferor company does not have any secured or unsecured creditor.

5. The transferee company has two preference shareholders and two equity shareholders. The said preference and equity shareholders have given their consent/no objection certificates to the proposed scheme of amalgamation, which have been enclosed. The applicant has also enclosed consent given by one joint equity shareholder. Thus, the transferee company has filed with the application consent of all equity shareholders and the preference shareholders. It is stated in the application that the transferee company does not have any secured or unsecured creditor. The said averment is supported by a certificate issued by a Chartered Accountant.

6. In view of the consent/no objection certificates given by the shareholders, the need and requirement to convene and hold meeting of the shareholders of the transferor company and the transferee company is dispensed with. As the transferor company and the transferee company do not have any secured or unsecured creditor, meetings of the creditors of the transferor company and the transferee company are not required.

The application is disposed of.

DASTI.

SANJIV KHANNA, J.

NOVEMBER 19, 2010
VKR