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

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Date of Judgment: 22.8.2012

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COMPANY APPLICATION (M) NO. 128 OF 2012

IN THE MATTER OF

SUZUKI POWERTRAIN INDIA LIMITED

...APPLICANT/AMALGAMATING COMPANY

AND

MARUTI SUZUKI INDIA LIMITED

...APPLICANT/ AMALGAMATED COMPANY

Through: Mr. Anirudh Das and Mr. Rohan Dheman,
Advocates for the Applicant Companies.

CORAM:

HON'BLE MS. JUSTICE INDERMEET KAUR

INDERMEET KAUR, J. (Oral)

1. This is a first motion joint application under Sections 391-394 of the Companies Act, 1956, in connection with a Scheme of Amalgamation between Suzuki Powertrain India Limited and Maruti Suzuki India Limited. A copy of the proposed Scheme of Amalgamation is filed along with the Application.

2. The registered offices of the Applicant/Amalgamating Company and the Applicant/Amalgamated Company are situated within the National Capital Territory of Delhi and are within the jurisdiction of this Court.

3. Details with regard to the date of incorporation of the Applicant/Amalgamating and Applicant/Amalgamated Companies, their authorized, issued, subscribed and paid up capital have been given in the Application.

4. Copies of the Memorandum and Articles of Association as well as the latest audited Annual Accounts for the year ending 31st March 2012 of the Applicant/Amalgamating Company and year ending 31st March 2011 of the Applicant/Amalgamated Company have been enclosed with the Application. Further the un-audited financial statements for the quarters ended 30th June 2011, 30th September 2011, 31st December 2011 and 31st March 2012 of the Applicant/Amalgamated Company have also been enclosed with the Application.

5. Learned Counsel for the Applicant Companies submitted that no proceedings under Sections 235 to 251 of the Companies Act, 1956 are

pending against any of the Applicant Companies as on date of the present Application.

6. The proposed Scheme has been approved by the Board of Directors of both the Applicant Companies. Copies of the Board Resolutions have been filed along with the Application.

7. The status of the Equity Shareholders, Secured and Unsecured Creditors of the Applicant Companies and the consents obtained by them for the proposed Scheme is clearly apparent from the chart given below:

Name of the Company	Nos. of Equity Share-holders	Consent Given	Nos. of Secured Creditors	Consent Given	Nos. of Unsecured Creditors	Consent Given
	Page No.	Page No.	Page No.	Page No.	Page No.	Page No.
Applicant/ Amalgamating Company	07	ALL	NIL	N.A.	1003	Meeting to be convened
	398	399-407	408	N.A.	409-432	N.A.
Applicant/ Amalgamated Company	148137	Meeting to be convened	04	ALL	5672	Meeting to be convened
	28	N.A.	433-434	435-442	443-562	N.A.

8. The Applicant/Amalgamating Company seeks convening of meeting of the unsecured creditors to be held under the supervision of this Court to consider the Scheme. Consequently, I direct that a meeting of the unsecured creditors of the Applicant/Amalgamating Company shall be held on the 29th day of September 2012 at 10:00 a.m at Plot No.1, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070.

9. In view of the written consents/ NOC given by all the shareholders of the Applicant/Amalgamating Company, the requirement of convening the meeting of equity shareholders of the Applicant/Amalgamating Company is dispensed with. The Applicant/Amalgamating Company has no secured creditors.

10. The Applicant/Amalgamated Company seeks convening of the meetings of equity shareholders and unsecured creditors to be held under the supervision of this Court to consider the Scheme. Consequently, I direct that a meeting of equity shareholders of the Applicant/Amalgamated Company shall be held on the 29th day of September 2012 at 3:00 p.m. at Sri Sathya Sai International Centre, Pragathi Vihar, Lodhi Road, New Delhi -110003. I further direct that the meeting of the unsecured creditors of the Applicant/Amalgamated

Company shall be held on the 29th day of September 2012 at 11:00 a.m at Plot No.1, Nelson Mandela Marg, Vasant Kunj, New Delhi-110070.

11. In view of the written consents/ NOC given by all the secured creditors of the Applicant/Amalgamated Company, the requirement of convening the meeting of secured creditors of the Applicant/Amalgamated Company is dispensed with.

12. Mr.Sumit Neema, Advocate, Cell No.09713163667 is appointed as the Chairperson and Ms.Sheetal Mishra, Advocate, Cell No.9718831200 is appointed as the Alternate Chairperson for the meeting of the unsecured creditors of the Applicant/Amalgamating Company. They would be paid a fee of Rs.50,000/- each. Mr.Navin, Official of this Court, Cell No.9811291783 and Mrs. Raj Bala, Official of this Court, Cell No.9278655776 shall provide secretarial assistance to the Chairperson and Alternate Chairperson. They shall be paid a fee of Rs.10,000/- each for this purpose.

13. Ms.Kanika Agnihotri, Advocate, Cell No.9810980027 is appointed as the Chairperson and Mr.Angad Mehta, Cell No.9560956484 is appointed as the Alternate Chairperson for the meeting of the equity shareholders of the Applicant/Amalgamated

Company. They would be paid a fee of Rs.50,000/- each. Ms.Mona Gosain, Official of this Court, Cell No.9871576100 and Mr.Tarun Dhoundiyal, Official of this Court Cell No. 9873203257 shall provide secretarial assistance to the Chairperson and Alternate Chairperson. They shall be paid a fee of Rs.10,000/- each for this purpose.

14. Ms.Nidhi Raman, Advocate, Cell No.9891088658 is appointed as the Chairperson and Mr.S.P.Singh Premi, Officer of this Court, Cell No.9910390959 is appointed as the Alternate Chairperson for the meeting of the unsecured creditors of the Applicant/Amalgamated Company. They would be paid a fee of Rs.50,000/- each. Ms.Meenakshi Pant, Official of this Court, Cell No.9717394843 and Ms.Sunita Bisht, Official of this Court, Cell No.9717999823 shall provide secretarial assistance to the Chairperson and Alternate Chairperson. They shall be paid a fee of Rs.10,000/- each for this purpose.

15. The Applicant Companies are also directed to publish advance notice of the aforesaid meetings in “The Indian Express” (English, Delhi Edition) and “Jansatta” (Hindi, Delhi Edition). The advertisements shall be minimum 21 days in advance before the scheduled dates of the meetings.

16. Individual notices of the proposed meetings would be sent by ordinary post minimum 21 days in advance before the scheduled dates of the meetings. The Chairperson will ensure that the dispatch is under his/her supervision or his/her authorized representative.

17. The quorum of the meetings is fixed as follows:

Company	Equity Shareholders		Unsecured Creditors	
	No.	%	No.	%
<u>Applicant/Amalgamating Company</u>	NA	NA	100	25% of the Unsecured Debt
Applicant / Amalgamated Company	14,900	25% of the paid up share capital	570	25% of the Unsecured Debt

18. It is also directed that if the quorum is not present in the meetings, the meetings would be adjourned for 30 minutes and thereafter the persons present in the meetings would be treated as the quorum.

19. Voting by proxy is permitted provided that the proxy in the prescribed form and duly signed by the person entitled to attend and

vote at the said meetings or by his authorized representative, is filed with the Applicant Companies, at their respective registered office, not later than 48 hours before the said meetings.

20. The Chairperson/ Alternate Chairperson shall file their reports within 7 days of the conclusion of the respective meetings

21. The Application stands allowed in the aforesaid terms.

Order Dasti

INDERMEET KAUR, J

AUGUST 22, 2012

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