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

% *Date of Judgment: 15th October, 2012*

+ **CO.APPL. (M) 163/2012**

IN THE MATTER OF

SECTIONS 391 AND 394 OF THE COMPANIES ACT, 1956

AND IN THE MATTER OF:

THE SCHEME OF AMALGAMATION OF

DLF CONSTRUCTION LIMITED

.....Applicant
/Transferor
Company No. 1

AND

DLF HOTELS & APARTMENTS
PRIVATE LIMITED

.....Non-applicant
/Transferor Company
No.2

WITH

DLF PROJECTS LIMITED

.....Transferee
Company

Through Mr. Ravi Bassi, Advocate for the
Applicant

CORAM:

HON'BLE MS. JUSTICE INDERMEET KAUR

INDERMEET KAUR, J. (Oral)

1. This is a first motion application under section 391 & 394 of the

Companies Act, 1956, in connection with the Scheme of Amalgamation of DLF Construction Limited & another with DLF Projects Limited. A copy of the proposed Scheme of Amalgamation is filed along with the Application.

2. The registered office of the Applicant / Transferor Company no. 1 is situated within the National Capital Territory of Delhi and is within the jurisdiction of this Court.

3. The registered office of Transferor Company no. 2 and the Transferee Company are situated within the State of Haryana. It is submitted by the Counsel for Applicant that the First Motion Petition has been allowed by the High Court for the States of Punjab & Haryana.

4. Learned Counsel for the Applicant Company submitted that no proceedings under sections 235 and 251 of the Companies Act, 1956 are pending against any of the Applicant Company as on date of the present Application.

5. The proposed Scheme has been approved by the Board of Directors of the Applicant Company. Copies of the Board Resolution has been filed along with the Application.

6. The status of the Shareholders, Secured and Un-secured Creditors of the Transferor and Transferee Companies and consents obtained from them for the proposed Scheme is clearly apparent from the chart given in the application which is as below :-

Company	No. of Share holders	Consents given	No. of secured creditors	Consent given	No. of unsecured creditors	Consents given
Applicant / Transferor Company no. 1	Seven Ann. P-16 (Pg. 318)	All Ann. P-17 (Pg. 319-322)	Nil	N.A.	43 Ann. P-15 (Pg.315 to 317A)	—*

*The Applicant Company is proposing to convene and hold meeting of its unsecured creditors under the supervision of this Hon'ble Court.

7. A prayer has been made for dispensation of the requirement of the convening meetings of the Shareholders of the Applicant Company / Transferor Company no. 1.

8. In view of the written consent / NOC given, the requirement of convening meetings of Shareholders of the Applicant Company / Transferor Company no. 1 is dispensed with.

9. Separate meeting of Un-Secured Creditors of the Applicant Company / Transferor Company no. 1 is proposed to be held under the supervision of this court. Consequently, I direct that meeting of Un-

Secured Creditors of the Applicant Company / Transferor Company no. 1 shall be held on 22.12.2012 (Saturday) at 10.30 a.m. at D-26, Medico House, Janakpuri Institutional Area, Janakpuri New Delhi - 110058.

10. Ms. R. Kiran Nath, Officer of this Court, Cell no. 9910384659 is appointed as the Chairperson and Mr. H.C. Suri, Officer of this Court, Cell no. 9910390929 is appointed as the Alternate Chairperson for the meeting of the Un-Secured Creditors of the Applicant Company / Transferor Company no. 1. They would be paid a fee of Rs. 50,000/- each. Mr. Narender Kumar, Cell no. 9560595909 and Mr. Rakesh Kumar, Cell no.9650059116 shall provide secretarial assistance to the Chairperson and the Alternate Chairperson. They shall be paid a fee of Rs. 10,000/-each for this purpose.

11. The Applicant Company / Transferor Company no. 1 is also directed to publish advance notice of the aforesaid proposed meeting in 'Business Standards' (English, Delhi Edition) and 'Jansatta' (Hindi, Delhi Edition). The advertisements shall be published minimum 21 days in advance before the scheduled date of meeting.

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

14. The quorum of the Unsecured Creditors are fixed as follows:

Company	No. Un-Secured Creditors	%
the Applicant Company / Transferor Company no. 1	4	10%

15. It is also directed that if the quorum is not present in the meeting, the meeting would be adjourned for 30 minutes and the persons present in the meeting would be treated as proper quorum.

16. Voting and proxy is permitted provided that the proxy in the prescribed form and duly signed by the person entitled to attend and vote at the aforesaid meeting or by his authorized representative, is filed with the company at its registered office, not later than 48 hours before the said meeting.

17. The Chairman/Alternate Chairman shall file their reports within 2 weeks of the conclusion of the meeting.

18. The application stand allowed in the aforesaid terms.

Order Dasti

INDERMEET KAUR, J

OCTOBER 15, 2012/rb