

\$~51

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

%

Date of Judgment: 19.10.2012

(ORIGINAL JURISDICTION)

+ COMPANY APPLICATION (M) NO.168 OF 2012

IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956)

SECTION 391 & 394

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

AND

IN THE MATTER OF

**FREESIA CONSTRUCTION
PRIVATE LIMITED**

**APPLICANT/ TRANSFEROR
COMPANY**

AND

**KALPA COMMERCIAL
LIMITED**

**APPLICANT/ TRANSFEREE
COMPANY**

Through: Mr. Mukesh Sukhija, Advocate for the Applicants

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 the Scheme of Amalgamation of '**FREESIA CONSTRUCTION PRIVATE LIMITED (TRANSFEROR COMPANY)**' with '**KALPA COMMERCIAL LIMITED (TRANSFeree COMPANY)**'. A copy of the proposed Scheme of Amalgamation is filed along with the Application.
2. The registered office of the Transferor and Transferee Company is 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 Transferor Company and Transferee Company, their authorized, issued, subscribed and paid up capital have been given in the Application.
4. Copies of Memorandum and Articles of Association as well as the latest audited Annual Accounts for the year ended 31st March, 2011 of both the Applicant Companies have also been enclosed with the Application.
5. Learned Counsel for the Applicant Companies submitted that no proceedings under 235 to 251 of the Companies Act, 1956 are pending against any of the Applicant Companies as on the 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 Shareholders, Secured and Un-secured Creditors of the Transferor and Transferee Companies and the consents obtained from them for the proposed Scheme is clearly apparent from the chart given in the application which is as below:

Particulars	The Transferor Company	The Transferee Company
No. of Equity Shareholders	23	107
Consent Given	All	All
No. of Secured Creditors	Nil	Nil
Consents Given	N.A.	N.A.
No. of Un-secured Creditors	Nil	Nil
Consents Given	N.A.	N.A.

8. A prayer has been made for dispensation of the requirement of convening meetings of Shareholders and Creditors of the Transferor Company and Transferee Company.

9. In view of the written consents/NOC given by all shareholders in the Transferor Company and Transferee Company, the requirement of convening meetings of Shareholders of the Transferor Company and the Transferee Company are dispensed with.

10. Further, since there were no secured or un-secured creditors in either of the Transferor Company or the Transferee Company, there is no requirement of convening their meetings.

11. The Application stands allowed in the aforesaid terms.

12. Order Dasti.

INDERMEET KAUR, J

OCTOBER 19, 2012

nandan