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

% *Date of Judgment:07.11.2012*

+ **COMPANY APPLICATION NO. (M) 173 OF 2012**

UNITED MANUFACTURING COMPANY (DELHI) PVT LTD
APPLICANT/TRANSFEROR COMPANY No. 1

NRV INFRASTRUCTURE LTD
APPLICANT/TRANSFEROR COMPANY No. 2

LOTUS RECREATION AND MOTELS PVT LTD
APPLICANT/TRANSFEROR COMPANY No. 3

AND
KAIZEN LIFESTYLE PRODUCTS PVT LTD
APPLICANT/TRANSFeree COMPANY

Through: Mr Rajeev K Goel 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; 100 to 104 of the Companies Act, 1956, in connection with the Scheme of Arrangement for (a) Amalgamation of United Manufacturing

Company (Delhi) Pvt. Ltd, NRV Infrastructure Ltd and Lotus Recreation and Motels Pvt Ltd with Kaizen Lifestyle Products Pvt Ltd; and (b) Reduction of post merger capital of the Transferee Company- Kaizen Lifestyle Products Pvt Ltd. A copy of the proposed Scheme of Arrangement is filed along with the Application.

2. It is stated that the Registered Offices of all the Applicant Companies are situated within the National Capital Territory of Delhi and within the jurisdiction of this Court.

3. Mr Rajeev K Goel, 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 the date of the present Application.

4. The proposed Scheme has been approved by the Board of Directors of all the Applicant Companies.

5. Status of the Equity Shareholders, Preference Shareholders, Secured and Un-secured Creditors of the Applicant Companies and the consents obtained for the proposed Scheme is clearly apparent from the chart given below:

Company	No. of Share holders	Consent Given	No. of Secured Creditors	Consent Given	No. of Un-secured Creditors¹	Consent Given
Transferor Company No. 1	4	All	Nil	N.A.	2²	All
Transferor Company No. 2	7 Equity	All	Nil	N.A.	1	All
	2 Preference	All				
Transferor Company No. 3	3	All	Nil	N.A.	2	All
Transferee Company	4 Equity	All	Nil	N.A.	4	All
	1 Preference	All				

¹including current liabilities

²*In addition to the Un-secured Creditors, there were some statutory dues which have been paid in full. Certificates from Chartered Accountants confirming full and final payment of the statutory dues are enclosed.*

6. A prayer has been made for dispensation of the requirement of convening meetings of Equity Shareholders and Un-secured Creditors of the Transferor Companies No. 1 to 3 and the Transferee Company and

the Preference Shareholders of the Transferor Company No. 2 and the Transferee Company.

7. In view of the written consents/NOC obtained and averments made in the Application, requirement of convening separate meetings of the Equity Shareholders and Un-secured Creditors of the Transferor Companies No. 1 to 3 and the Transferee Company and the Preference Shareholders of the Transferor Company No. 2 and the Transferee Company are dispensed with. None of the Applicant Companies has any Secured Creditors.

8. The Application stands allowed in the aforesaid terms.

Order Dasti.

INDERMEET KAUR, J

NOVEMBER 07, 2012
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