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

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Date of Judgment:05.11.2012

+ CO. APPL. (M) NO.175 OF 2012

MERCER INDIA PRIVATE LTD. ...Transferor Company

With

MERCER CONSULTING (INDIA)
PRIVATE LIMITED

...Transferee Company

Through: Ms. Abhishek Seth and Mr.Rahul
Raj, Advocates

CORAM:

HON'BLE MS. JUSTICE INDERMEET KAUR

INDERMEET KAUR, J. (Oral)

1. This is a first motion application under Sections 391 to 394 of the Companies Act, 1956 filed by Mercer Consulting (India) Private Limited (hereinafter referred to as Applicant Transferee Company) in respect of a Scheme of Amalgamation (Scheme for short) between Mercer India Private Ltd. (Transferor Company) and the Applicant Transferee Company, as per the Scheme Mercer India Private Limited (Transferor Company) is proposed to be merged with the Applicant

Transferee Company, a copy of the proposed scheme is enclosed as Annexure –E to the present application.

2. Registered office of the Applicant Transferee Company is situated in Delhi within the jurisdiction of this Court. Registered Office of the Transferor Company is situated in Gurgaon. Board of Directors of the Transferor Company and Applicant Transferee Company have passed resolutions approving the proposed scheme and the said resolutions have been attached along with the present application.

3. Details with regard to the date of incorporation of the Transferor Company and Applicant Transferee Company and their authorised, issued, subscribed and paid up capital have been given in the present application.

4. Copies of the Memorandum and Articles of Association of the Transferor Company and Applicant Transferee Company have also been enclosed with the Application. The latest audited Annual Balance Sheet of the Transferor Company and Applicant Transferee Company have been enclosed with the Application. Order Dasti.

5. Ld. Counsel for the Applicant Transferee Company submits that no proceedings under Section 235 to 251 of the Companies Act, 1956 are pending against the Applicant Transferee Company.

6. The status of equity shareholders, secured and unsecured creditors of the Applicant Transferee Company and the consents obtained by them for the proposed scheme is as below:

Company	No. of shareholders	Consents given	No. of Secured Creditors	Consents given	No. of Unsecured creditors	Consents given
Transferee Company	2	All	Nil	N.A.	7	All

7. A prayer has been made for dispensation of the requirement of convening meeting of the Equity Shareholders of the Applicant Transferee Company.

8. In view of the consent letters / NoC's placed on record by the Applicant Transferee Company, the meeting of the Equity Shareholders of the Applicant Transferee Company is dispensed with.

9. The Applicant Transferee Company does not have any Secured Creditors. Copy of the Certificate issued by the Chartered Accountant

showing that the Applicant Transferee Company does not have any Secured Creditors has been placed on record. In these circumstances, no meeting of Secured Creditors of the Applicant Transferee Company is required to be convened.

10. The Applicant Transferee Company has 7 (seven) Unsecured Creditors having an outstanding balance of Rs.20,44,44,706 (Twenty crores forty four lakh forty four thousand seven hundred and six) as on date. A prayer has been made for dispensation of the requirement of convening meeting of the Unsecured Creditors of the Applicant Transferee Company.

11. In view of the aforesaid and in view of the consent letters/NoC's placed on record by the Applicant Transferee Company, the meeting of the Unsecured Creditors of the Applicant Transferee Company is dispensed with.

12. The application stands allowed in the above terms.

Dasti

INDERMEET KAUR, J

NOVEMBER 05, 2012/rb

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