

IN THE HIGH COURT OF BOMBAY AT GOA

**COMPANY PETITION NO.7 OF 2015
CONNECTED WITH
COMPANY APPLICATION NO.28 OF 2015**

In the matter of the Companies
Act, 1956 (1 of 1956);

AND

In the matter of Sections 391,
392, 393 and 394 of the
Companies Act, 1956;

AND

In the matter of Scheme of
Amalgamation of Shinzawa
Chemicals Private Limited(‘the
Transferor Company’)

With

Ganadev Real Estate Private
Limited (‘the Transferee
Company’)

GANADEV REAL ESTATE PRIVATE)

LIMITED,a company incorporated under)

the Companies Act, 1956 and having its)

registered office at Salgaocar House, Off)

Dr. F.L. Gomes Road, Vasco Da Gama,)

Goa-403 802 (Registered Address).)

....**PETITIONER/
TRANSFeree
COMPANY**

Mr. Nitin Sardesai, Senior Advocate with Mr. Vibhav Amonkar for Petitioner
Company.

Coram: F. M. REIS J.
Date: 10th September, 2015

IN THE HIGH COURT OF BOMBAY AT GOA
COMPANY PETITION NO.7 OF 2015

**GANADEV REAL ESTATE PRIVATE
LIMITED**

....PETITIONER COMPANY

Mr. Nitin Sardesai, Senior Advocate with Mr. Vibhav Amonkar for Petitioner Company.

Mr. V. P. Katkar, Official Liquidator.

Coram: F. M. REIS J.

Date: 10th September, 2015

P.C.:

Having perused the minutes and the affidavits/report of the Regional Director, as also of the Official Liquidator, I am satisfied that the Company Petition needs to be disposed of in terms of the Minutes. The Minutes are duly signed and taken on record.

Petition stands disposed of.

F. M. REIS J.

MINUTES OF ORDER

1. Heard counsel for the parties.
2. The sanction of the Court is sought under Sections 391 to 394 of the Companies Act, 1956, to the Scheme of Amalgamation of Shinzawa Chemicals Private Limited, the Transferor Company with Ganadev Real Estate Private Limited, the Transferee Company.
3. The Learned Counsels appearing on behalf of the Petitioner Company have stated that the Petitioner Company has complied with all requirements as per directions of this Court and has filed necessary Affidavits of Compliance in this Court. Moreover, Petitioner Company undertakes to comply with all statutory requirements, if any, as required under the Companies Act, 1956 and the Rules made there under. The said undertaking is accepted.
4. The Regional Director has filed an Affidavit stating therein that it appears that the Scheme is not prejudicial to the interest of shareholders and public.

5. The Official Liquidator has filed his report in Company Petition No.7 of 2015 stating therein that the affairs of the Transferor Company has been conducted in a proper manner and that the Transferor Company may be ordered to be dissolved without winding up.
6. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy. None of the parties concerned have come forward to oppose the Scheme.
7. Since all the requisite statutory compliances have been fulfilled, Company Petition No. 7 of 2015 filed by the Transferee Company is made absolute in terms of prayer clauses (A), (B), (C) and (G) and upon the Scheme of Amalgamation becoming effective, the Transferor Company shall stand dissolved without winding up.
8. The sanctioned Scheme shall be binding on all the creditors and other stakeholders of the Company.
9. The Petitioner Company to pay costs of Rs. 25,000/- each to the Regional Director, Western

Region, Mumbai and the Official Liquidator, High Court of Bombay at Panaji, Goa, within four weeks from today.

10. Filing and issuance of the drawn up order is dispensed with.
11. All concerned authorities to act on a copy of this order along with Scheme duly authenticated by the Company Registrar, High Court of Bombay at Panaji, Goa.

(COMPANY JUDGE)