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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY APPLICATION (L) NO.443 OF 2015
IN
COMPANY SCHEME PETITION NO. 668 OF 2014**

Reed Infomedia India Pvt. Ltd.	...Applicant/Petitioner
VS	
M/s Capital 18 Fincap Pvt. Ltd. & Ors.	...Respondents

.....
Mr Virag Tulzapurkar, learned Senior Advocate i/b RES Legal for the Applicant.
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CORAM : S.C. GUPTE, J.

JULY 03, 2015

P.C. :

This Company Application seeks recall of an order sanctioning a scheme of arrangement. The scheme of arrangement has not yet taken effect. The order of this Court dated 30 January 2015 sanctions the scheme of amalgamation between five transferor companies and one transferee company. The scheme was, however, not implemented by the respective companies. The certified copy of the order passed by this Court sanctioning the scheme was not filed with the Registrar of Companies by the companies. The scheme was sanctioned by this Court as well as by separate order by Delhi High Court since the registered offices of one of the transferor companies and transferee company are situated within the jurisdiction of that Court. It is the case of the applicant that the applicant finds the scheme inefficient. The reasons for this are cited in paragraph 8 of the affidavit in support of the company application. The applicant has also placed on record certified true copies of the resolutions passed by the respective shareholders of the transferor and transferee companies in Extraordinary General Meetings consenting for the present recall sought by the applicant.

2 As held by our court in the case of **Topworth Steels and Power Pvt. Ltd.**¹, a scheme which is not yet put into effect can be recalled by this Court. This Judgment has since been followed by our Court in several other cases.

3 In the premises, there is a case for recall of the order passed by this Court sanctioning the scheme, as prayed by the applicant.

4 Accordingly, the Company Application is made absolute in terms of prayer clauses (a), (b) and (c).

(S.C.GUPTE J.)

1 Company Application No.389 of 2011 decided on 13 December 2011