

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 15.10.2015

Coram

The Hon'ble **Mrs.Justice PUSHPA SATHYANARAYANA**C.P.No.388 of 2015

M/s.Gambo India Private Limited,
Having its registered office at
Flat No.3 and 5, Crown Court,
No.34, Cathedral Road,
Chennai 600 086.

Represented by its
Authorised signatory
Mr.G.Sivagurunathan

.. Petitioner
/Transferor Company

Petition filed under Sections 391 to 394 of the Companies Act, 1956,
to sanction the Scheme of Amalgamation between the Transferor Company
viz., M/s.Gambro India Private Limited and the Transferee Company viz.,
M/s.Baxter (India) Private Limited is annexed as Annexure 7 in the
petition so as to be binding on all the Shareholders and Creditors of the
Petitioner Company, with effect from 01.04.2015 and the petitioner
Company viz. M/s. Gambro India Private Limited be dissolved without the
process of winding up.

For Petitioner : Mr.Pawan Jabhak

for
Mr.Harishankar Mani

Mr.G.Venkatesan,
Central Government
Standing Counsel

for Regional Director
Ministry of Corporate Affairs, Chennai.

Mr.P.Achutha Ramaiah,
Official Liquidator.

ORDER

This Company Petition is preferred under Sections 391 to 394 of the Companies Act, 1956, for sanctioning the Scheme of Amalgamation between the Transferor Company, viz., M/s.Gambro India Private Limited , the petitioner herein and the Transferee Company, viz., M/s.Baxter (India) Private Limited, with effect from 1st April 2015. The Scheme of Amalgamation is annexed as Annexure 7 in the petition.

2. The petitioner is the Transferor Company. The Transferee Company viz., M/s.Baxter (India) Private Limited , has its registered office at Plot No.183, Sector No.5, IMT Manesar Guragon 122050.

3. A perusal of the records shows that the petitioner has complied with the prescribed procedure. There are no secured creditors as on 31.03.2015 in the petitioner/transferor company and the certificate of the Chartered Accountant confirming the same is annexed as Annexure - 9 in the petition. The copies of the Resolution of both the transferor and transferee companies, dated 20.04.2015 of the Board of Directors adopting

the Scheme of Amalgamation are annexed as Annexure - 5 and 6 in the petition.

4. The consent affidavits from the equity shareholders of the petitioner viz., Transferor Company to the Scheme of Amalgamation is annexed as Annexure - 11 in the petition. This Court, by its order dated 28.07.2015, in Company Application No.806 of 2015 in the case of Transferor Company, has dispensed with the convening and conducting the meeting of the equity shareholders of the petitioner Company for the purpose of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation between the Transferor Company and the Transferee Company.

5. The learned counsel for the petitioner has submitted that the Transferee Company, which is situated in Gurgagon, State of Haryana, has filed a Company Petition No.132 of 2015 before the High Court of Punjab and Haryana for the sanction of the Scheme of Amalgamation.

6. On notice, the Regional Director, Ministry of Corporate Affairs, Chennai, has filed his report stating that there is no objection for the scheme being sanctioned.

7. The Official Liquidator has also filed his report along with the report of the Chartered Accountant. The report of the Chartered Accountant states that the Transferor Company has not been inspected under Section 209 A of the Companies Act, 1956. It is also stated that the affairs of the Transferor Company has not been conducted in a manner prejudicial to the interest of its members or to public interest and they do not come across any act of misfeasance by the Directors attracting the provisions of Sections 542 of the Companies Act, 1956. The Transferor Company does not have unclaimed dividend as per Section 205 A of the Companies Act, 1956. It is further stated that the records maintained in the office of the Registrar of Companies were also caused to be inspected by the said Chartered Accountant and there are no materials to indicate that the affairs of the Transferor Company were being conducted in a manner prejudicial to the interest of its members or public interest.

8. I have perused the Scheme filed in the Company Petition and I finds it beneficial to the working of the Transferee Company and it is in the interest of the Transferor Company. There is no objectionable feature in the Scheme of Amalgamation detrimental either to the employees of the Transferor Company or of the Transferee Company. The said Scheme is not violative of any statutory provisions. The scheme is fair, just, sound and is not against any public policy or public interest. No proceedings are

pending under Sections 235 to 251 of the Companies Act, 1956 or under the Companies Act 2013. All the statutory provisions are complied with.

9. Consequently, subject to the approval of the scheme by the High Court of Punjab and Haryana, there shall be an order approving the Scheme of Amalgamation between the Transferor Company, viz., M/s.Gambo India Private Limited, petitioner herein and the Transferee Company, viz., M/s.Baxter (India) Private Limited, as provided in Annexure No.7 in this Company Petition, with effect from 01.04.2015 so as to be binding on all the shareholders of the petitioner company, as the procedure laid down under Sections 391 to 394 of the Companies Act are duly complied with. This Company Petition is allowed.

10. Taking note of the report by the Chartered Accountant as enclosed by the Official Liquidator, in terms of the order passed by this Court, the Transferor Company shall stand dissolved without winding up.

11. Learned Standing Counsel for the Regional Director, is entitled to a fee of Rs.5,000/- from the petitioner Company.

15.10.2015

cla

PUSHPA SATHYANARAYANA,J

cla

C.P.No.388 of 2015

Date: 15.10.2015