

The Hon'ble Sri Justice C.V.Nagarjuna Reddy

Company Application No.672 of 2015

Date: 15.04.2015

Between:

M/s.Unique Rail Road Consultants Private Limited

Secunderabad, rep. by its Managing Director

Mr.Imtiaz Farooqi

..... Applicant/Transferor Company

Counsel for the applicant: Smt. Vanga Anita

The Court made the following:

Order:

This Company Application is filed by M/s.Unique Rail Road Consultants Private Limited for dispensing with the requirement of holding the meeting of its members for considering the proposed scheme of its amalgamation with M/s.United Rail Road Consultants Private Limited (hereinafter referred to as 'the Transferee Company').

The applicant has pleaded that it was incorporated under the Companies Act, 1956, on 21-03-2006; that its registered office is situated at Lakshmi Nivas, Plot No.1397, Street No.20, 3rd floor, Nagarjuna Nagar, Tarnaka, Secunderabad; that its main objects are to carry on the business as advisors and civil construction consultants and maintenance consultants on all matters and problems relating to the Railways *etc.*; that its authorized share capital as on 31st March, 2014, is Rs.50 Lakhs divided into 5 Lakh equity shares of Rs.10/- each; that its issued, subscribed and paid up share capital as on 31st March, 2014, is Rs.1 Lakh divided into 10,000 equity shares of Rs.10/- each; that *vide* Resolution, dated 02.02.2015, filed as an Annexure (P.124), its Board of Directors has approved the proposed scheme of its amalgamation with the Transferee Company and; that a similar Resolution was passed by the Board of Directors of the Transferee Company on 02.02.2015.

It is further pleaded by the applicant that it has one secured creditor for a sum of Rs.75,28,269/-, six unsecured creditors for a sum of Rs.1,21,02,863/- and 20 service creditors for a sum of Rs.95,68,025/-; and that their consent affidavits are yet to be filed.

The applicant has also pleaded that it is the wholly owned subsidiary of the Transferee Company; that the Transferee Company is holding 9999 equity shares on its own and one equity share through its nominee *viz.*, Mr.Imtiaz Farooqi; that both the Transferee Company and its nominee have given their consent to the proposed scheme of amalgamation through their affidavits filed as annexures P.134 to 137.

Further, it is pleaded that the Transferee Company is also engaged in the business of advisers, civil construction consultants and maintenance consultants in all matters related to Railways *etc.*; and that the proposed scheme of amalgamation would ensure greater synergy to the activities and would positively result in carrying on the business more efficiently and effectively.

In view of the benefits of the proposed scheme of amalgamation anticipated as above and having regard to the consent affidavits of the members of the applicant, filed before this Court, no purpose will be served by directing holding of their meeting. Hence, the requirement of holding of the meeting of the members of the applicant- Transferor Company for consideration of the proposed scheme of amalgamation is dispensed with.

This Company Application is allowed accordingly.

(C.V.Nagarjuna Reddy, J)

Dt: 15th April, 2015

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