

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CP No.67 of 2015 (O&M) &
CA No.271 of 2015
Date of Decision: 12.05.2015

1. DLF INNS Ltd.
...Non-petitioner/1st Transferor Company
2. DLF Luxury Hotels Ltd.
...Non-petitioner/2nd Transferor Company
3. DLF Realtors Pvt. Ltd.
...Non-petitioner/3rd Transferor Company
4. DLF Service Apartments Ltd.
...Non-petitioner/4th Transferor Company
5. DLF Hospitality and Recreational Ltd.
...Petitioner No.1/5th Transferor Company
6. Saket Holidays Resorts Pvt. Ltd.
...Petitioner No.2/6th Transferor Company
7. DLF Hotel Holdings Ltd.
...Non-petitioner/Transferee Company

CORAM: HON'BLE MR. JUSTICE AMIT RAWAL

1. Whether reporters of local newspapers may be allowed to see judgment?
2. To be referred to reporters or not?
3. Whether the judgment should be reported in the Digest?

Present: Mr. Praveen Gupta, Advocate
for the petitioner.

AMIT RAWAL, J. (Oral)

CA No.271 of 2015

Allowed as prayed for.

CP No.67 of 2015

Present petition has been filed under Section 391 of the Companies Act, 1956 and for dispensing the meetings of shareholders and unsecured creditors of the petitioner No.1/5th transferor company and 6th Transferor company/petitioner No.2 for sanctioning of the scheme of Amalgamation (Annexure P-27) between Transferor Companies and Transferee Company.

The registered office of the non-petitioner transferor companies and non-petitioner transferee company are situated within the jurisdiction of the Delhi. The registered office of the 5th transferor company/petitioner No.1 and 6th Transferor company/petitioner No.2 is situated at Haryana and accordingly the jurisdiction of this Court has been invoked.

It has been stated that company petition under Section 391/394 has been filed before Delhi High Court.

The Memorandum of Articles of Association of the 5th transferor company/petitioner No.1 and 6th Transferor company/petitioner No.2 has been annexed as Annexures P-11 and P-19 respectively and that of the transferee company has been annexed as

Annexure P-26.

The Board of Directors of 5th transferor company/petitioner No.1 and 6th Transferor company/petitioner No.2 have passed a resolution approving the scheme of Amalgamation Annexure P-27 and the copies thereof has been annexed as Annexure P-12 and that of the 6th Transferor Company/petitioner No.2 dated 25.03.2015 has been annexed as Annexure P-20.

The 5th Transferor Company/petitioner No.1 as per list, have seven Shareholders (Annexure P-15) and all the shareholders above mentioned, have given their consent dated 02.04.2015. Copy of the same has been annexed as Annexure P-16.

As per Certificate issued by the Chartered Accountants i.e. from M/s GNS & Associates, there are no Secured Creditors but there are only two unsecured creditors of the petitioner No.1/5th Transferor Company. Copy of the same has been annexed as Annexure P-13. All the unsecured creditors have given their consent dated 06.04.2015 vide Annexure P-14.

Similarly, 6th Transferor company/petitioner No.2 has 8 (eight) number of shareholders which is evident from the list Annexure P-23 and all the shareholders have given their consent vide Annexure P-24 dated 02.04.2015.

As per the certificate issued by the M.S. GNS and Associates, Chartered Accountants, petitioner No.2/6th Transferor company does not have any secured creditors. It has also only two unsecured creditors and both the unsecured creditors have given their

consent dated 06.04.2015 vide Annexure P-22.

Since, all the shareholders and Unsecured Creditors have given their consent, therefore, the holding of the meetings of the aforementioned shareholders and unsecured creditors of the petitioner No.1/5th Transferor Company and petitioner No.2/6th Transferor Company are, hereby, dispensed with.

Since there is no secured creditors of both the companies aforementioned, no meeting of the secured creditors is thus required.

First motion petition is accordingly disposed of. Liberty is granted to file second motion petition.

12.05.2015

pawan

**(AMIT RAWAL)
JUDGE**