

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

**CA No.355 of 2015 in/and
CP No.85 of 2015 (O&M)
Date of Decision:-06.07.2015**

**In the matter of:-
Scheme of Amalgamation between:**

**RBS India Development Centre Private Limited
...Petitioner/Amalgamating Company-1**

**And
RBS Global Trade Service Centre Private Limited
...Petitioner/Amalgamating Company-2**

**And
RBS Business Services Private Limited
...Petitioner/Amalgamated 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. Rohit Khanna, Advocate,
for the petitioner-companies.**

AMIT RAWAL, J. (ORAL)

CA No.355 of 2015

Prayer in the application is for placing on record Annexure "1"
i.e. list of equity shareholders of the petitioner/amalgamated company.

Application is allowed as prayed for.

Annexure "1" is taken on record, subject to all just exceptions.

CP No.85 of 2015 (O&M)

In this petition filed under Section 391 of the Companies Act,

1956 duly supported by affidavits, the petitioner/Amalgamating and Amalgamated companies has sought dispensation of the convening of meetings of their Equity Shareholders and of unsecured creditors of Amalgamating company - 1 for sanctioning of the Scheme of Amalgamation (Annexure P-1).

The registered offices of the Petitioner/Amalgamating companies-1 & 2 and Petitioner/Amalgamated company are situated at Gurgaon (Haryana), which is within the jurisdiction of this Court.

Main objects of the Petitioner/Amalgamating companies-1 & 2 and Petitioner/Amalgamated company are detailed in their respective Memorandum and Articles of Association annexed with the petition at Annexure P-2, P-4 & P-6 respectively.

The Board of Directors of the Petitioner/Amalgamating companies-1 & 2 and Petitioner/Amalgamated company vide resolutions annexed at Annexures P-8, P-9 & P-10 respectively have approved the scheme in their respective meetings held on 20.05.2015, .

The Petitioner/Amalgamating company-1 has 2(two) Equity Shareholders in number as per list annexed at Annexure P-11 certified by V.S. Somani & Co., Chartered Accountants. Both the Equity Shareholders have consented to the scheme vide their letters annexed at Annexure P-12 (Colly). There are no secured creditors as certified by V.S. Somani & Co., Chartered Accountants vide Annexure P-13 of the said company, however, there is only one unsecured creditor as per list annexed at Annexure P-14 and its consent letter to the scheme is at Annexure P-15.

As per list annexed at Annexure P-16 certified by V.S. Somani & Co., Chartered Accountants, the Petitioner/Amalgamating company-2 has

2(two) Equity Shareholders. Both the Equity Shareholders have consented to the scheme vide their letters annexed at Annexure P-17 (Colly). As per certificate, Annexure P-18 & P-19 certified by V.S. Somani & Co., Chartered Accountants, the said company has neither secured or unsecured creditors.

As per list annexed at Annexure "1" certified by V.S. Somani & Co., Chartered Accountants, the petitioner/Amalgamated company has 2 (two) Equity Shareholders and both of them have consented to the scheme vide their letters annexed at Annexure P-21 (Colly). As per certificate, Annexure P-22 & P-23 certified by V.S. Somani & Co., Chartered Accountants, the said company has also no secured & unsecured creditors.

Keeping in view the submissions made by learned counsel for the petitioner-companies and consent letters given to the Scheme of Amalgamation, the meetings of Equity Shareholders & unsecured creditors of the Amalgamating company-1, Equity Shareholders of the Amalgamating Company-2 and Amalgamated company are ordered to be dispensed with. Since, there are no secured creditors of the Amalgamating Company-1 and no secured and unsecured creditors of the Amalgamating Company-2 and Amalgamated company, no meetings are required to be convened.

First motion petition stands disposed of accordingly.

The petitioners shall be at liberty to move second motion petition.

July 06, 2015
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(AMIT RAWAL)
JUDGE