IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 11.03.2016

CORAM

THE HONOURABLE MR.JUSTICE K.RAVICHANDRABAABU

C.P. No. 11 of 2016

Nook Micro Distribution Limited
a Company incorporated under the
Companies Act, 1956 and
having its registered office at
SPL Guindy House, 95, Mount Road,
Chennai - 600 032 represented by
its Director, Mr.E.H.Kasturi Rangan
..Petitioner/Transferor Company

Redington (India) Limited
A Company incorporated under the
Companies Act, 1956 and
having its registered office at
SPL Guindy House, 95, Mount Road,
Chennai - 600 032 represented by
its whole time Director,
Mr.M.Raghunandan ..Transferee Company

Petition to sanction the Scheme of Arrangement (merger) under Sections 391 to 394 of the Companies Act, 1956.

For Petitioner : M/s.Subbaraya Aiyar Padmanabhan

Mr.P.Atchuta Ramiah
Official Liquidator

Mr.G.Venkatesan,
Central Government Standing Counsel
for Regional Director,
Ministry of Company Affairs,
Chennai.

O R D E R

This company petition is filed under Sections 391 to 394 of the Companies Act, 1956, seeking for sanction of the scheme of arrangement (merger) between the transferor company, namely, Nook Micro Distribution Limited with a transferee company, namely, Redington (India) Limited, with effect from 1st April, 2015 and to dissolve the transferor Company without the procedure for winding up.

2.After admitting this petition, notice to the Regional Director, Southern Region, Ministry of Corporate Affairs, Union of India, The Registrar of Companies, Chennai and Official Liquidator was issued. It is seen that the Transferor company is the wholly owned subsidiary of the Transferee Company.

3. Before presenting this Company Petition, the transferor and transferee Companies separately filed Company Application Nos. 1155 and 1156 of 2015, seeking to dispensing with the convening, holding and conducting of the meeting of the equity shareholder of their Company for the purpose of considering the scheme of arrangement (merger).

4.On 20.11.2015, this court passed an order in both the above Company Application Nos.1155 and 1156 of 2015, dispensing with the convening of the meeting of the equity shareholders by taking note of the fact that there are 7 equity shareholders in the transferor company including the transferee company and all such shareholders have given their consent affidavits. Thus, this court after dispensing with the convening of the meeting of the equity shareholders, allowed the company petitioner to present the company petition before this court.

5. After receiving notice, the Official Liquidator as well as the Regional Director filed their respective reports and affidavits before this Court. In the report of the Official Liquidator, it is stated that the examination of the records of the transferor Company with the Registrar of Companies shows no adverse objection affecting the interest of the Company or its members or creditors or prejudicial to the public interest was noticed. It is further stated in the report that the business of the transferor Company has not been carried on with intend to defraud or any other purpose or for any fraudulent purpose attracting the provisions of Section 542 of the Companies Act. Therefore, the Official Liquidator sought for passing appropriate orders on these applications.

6. The Regional Director in his affidavit has stated at para No. 10 that the scheme of amalgamation filed with the petition have been examined and it has been decided not to make any objection to the scheme.

7. I have further perused the scheme filed in the company petition. The Scheme states that there is no objectionable feature in the scheme of arrangement (merger) which is 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 knot against any public policy or public interest. No proceedings are pending under sections 231 to 237 of the Companies Act, 1956. All the statutory provisions are complied with.

8. In view of the above stated discussion and the facts and circumstances of the present case, this Company Petition is allowed.

9. Consequently, there shall be an order approving to the scheme of arrangement (merger) of the transferor company, viz., M/s.Nook Micro Distribution Limited with the transferee company, viz., M/s.Redington (India) Limited, with effect from 1^{st} April, 2015 as the procedure laid down

under Sections 391 and 394 of the companies Act are duly complied with. The transferor Company shall stand dissolved without winding up.

10. The learned Central Government Standing Counsel appearing for the Regional Director shall be paid a sum of Rs. 10,000/- (Rupees Ten Thousand only) from the Transferor Company.

vsi 11.03.2016

K.RAVICHANDRABAABU.,J.

vsi

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