THE HON'BLE SRI JUSTICE S.V.BHATT

COMPANY APPLICATION NO.244 OF 2016

ORDER:

Automation and Telecommunication Systems (India) Private Limited has filed this application under Sections 391 and 394 of the Companies Act, 1956 (for short 'the Act') read with Rules 34 and 9of the Company (Court) Rules, 1959.

2. The applicant/transferor company prays dispensing with the convening of meeting of shareholders of transferor company for the purpose of considering the proposed scheme of amalgamation with Areca Embedded Systems Private Limited/transferee company. The applicant is incorporated under the Act. The authorized share capital of transferor company is Rs.30,00,000/- divided into 3,00,000 equity shares of Rs.10/- each. The transferor company is the subsidiary of the transferee company.

3. Along with the application, the applicant has placed on record the proposed scheme of amalgamation, Memorandum and Articles of association, audited balance sheet of the applicant for the period ending 31.03.2015 together with un-audited balance sheet as on 31.12.2015. The applicant filed annexures G1 and G2, the affidavit of shareholders of transferor company, expressing no objection to the proposed of scheme of amalgamation. The applicant has placed on record, as annexure I, the certificate dated 07.03.2016 of the chartered accountants certifying that the transferor company does not have secured creditors and the details of unsecured creditors are furnished. The consents of unsecured creditors are also placed on record. With the assistance of counsel for applicant, I have perused the annexures filed along with the application and the annexures disclose that the transferor company is the subsidiary of transferee company; there are no secured creditors and the list of unsecured creditors

and their consents are filed. Further the resolution of the Board is annexed to the application.

4. From the above details and the material available on record,
I am of the view that the requirement of convening the meeting of shareholders and/or of creditors can be dispensed with, for the shareholders and unsecured creditors of transferor company have consented to the proposed scheme of amalgamation.

The company application is accordingly ordered.

S. V. BHATT, J

March 9, 2016
DSK