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

**CP NO.159 OF 2016 (O&M)**
**Date of decision: 19.09.2016**

**IN THE MATTER OF:**
**SECTION 391 TO 394A OF THE COMPANIES ACT, 1956**

**AND**

**IN THE MATTER OF:**

**SPAN NIHON KOHDEN DIAGNOSTICS PRIVATE LIMITED**

**....TRANSFEROR COMPANY/PETITIONER COMPANY-I**

**AND**

**NIHON KOHDEN INDIA PRIVATE LIMITED**

**...TRANSFEREE COMPANY/PETITIONER COMPANY-II**

**CORAM:Hon'ble Mr.Justice Rakesh Kumar Jain**

**Present:** Mr.Yash Pal Gupta, Advocate for the petitioner-companies.

**Rakesh Kumar Jain, J**

This Petition has been filed under Sections 391 to 394A of the Companies Act,1956 [for short 'the Act'], duly supported by affidavits of the petitioner-companies seeking dispensation of the convening of the meetings of the Equity Shareholders, Secured and Unsecured Creditors of the petitioner-Companies for sanctioning of the Scheme of Amalgamation (Annexure P-1).

The registered office of the petitioner Transferor Company and the Transferee Company is situated at Gurgaon, Haryana, which is within the jurisdiction of this Court.

The Memorandum and Articles of Association of the petitioner Transferor and Transferee Companies are annexed with the petition at

Annexures P-2(Colly) and P-11 (Colly), respectively.

The Board of Directors of both the Transferor and Transferee Companies have approved the Scheme of Amalgamation in their respective meetings held on 30.06.2016 vide Resolutions annexed at Annexures P-5 and P-14 respectively.

The authorized share capital of the Transferor Company is Rs.1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) divided into 1,20,000 equity shares of Rs.100/-each. Its issued, subscribed and paid-up share capital is Rs.1,20,00,000/- (Rupees One Crore Twenty Lakhs Only), divided into 1,20,000 equity shares of Rs.100/-each.

The authorized share capital of the Transferee Company is Rs.10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 equity shares of Rs.10/-each. Its issued, subscribed and paid-up share capital is Rs.8,70,00,000/- (Rupees eight crores seventy lacs only) divided into 87,00,000 (Eighty Seven Lacs) equity shares of Rs.10/-each.

The Transferor Company has only 2 (two) shareholders as per list (**Annexure P-6)** duly certified by Hirotsune Kobayashi, Director/Authorized Signatory of the Company. Both the Equity Shareholders have given their unconditional consent to the Scheme of Amalgamation and copy of consent letters are annexed at **Annexure P-7 (Colly)**.

The Transferor Company does not have any Secured Creditor(s) and to this effect certificates duly certified by Hirotsune Kobayashi, Director/Authorized Signatory of the Company and KNM & Associates, Chartered Accountants, is annexed with the petition at **Annexure-8 (colly)**.

The Transferor Company has only 2 (two) Unsecured Creditors and to this effect certificates duly certified by by Hirotsune Kobayashi, Director/Authorized Signatory of the Company and KNM & Associates, Chartered Accountants, is annexed with the petition at **Annexure-9 (colly)**. Both the Unsecured Creditors have given their unconditional consent to the Scheme and their consent letters are annexed with petition at **Annexure P-10 (colly)**.

The Transferee Company has only 2 (two) shareholders and to this effect certificate duly certified by Sameer Sehgal, Manager-Accounts & Finance/Authorised Signatory of the Company, is annexed with the petition at **Annexure-15**. Both the Shareholders have given their unconditional consent to the Scheme and their consent letters are annexed with petition at **Annexure P-16 (colly)**.

The Transferee Company does not have any Secured Creditor(s) and to this effect certificates duly certified by Sameer Sehgal, Manager-Accounts & Finance/Authorised Signatory of the Company and KNM & Associates, Chartered Accountants, is annexed with the petition at **Annexure-17 (colly)**.

The Transferee Company has 5 Unsecured Creditors and to this effect certificates duly certified by Sameer Sehgal, Manager-Accounts & Finance/Authorised Signatory of the Company and KNM & Associates, Chartered Accountants, is annexed with the petition at **Annexure-18 (colly)**. All the Unsecured Creditors have given their unconditional consent to the Scheme and their consent letters are annexed with petition at **Annexure P-19 (colly)**.

In view of the submissions made by learned counsel for the petitioner-companies and perusal of the consents given by all the Equity Shareholders and Unsecured Creditors of the Transferor Company and the Transferee Company, I do not find any reason to decline the prayer for dispensing with the requirement of convening of their meetings. Accordingly, the meetings of the Equity Shareholders and Unsecured Creditors of the Transferor Company and the Transferee Company are hereby ordered to be dispensed with.

As there are no Secured Creditors of the petitioner-Transferor and Transferee Companies, no meeting is required.

Ist motion petition is disposed of accordingly.

Petitioner is at liberty to file Second Motion Petition.

**[RAKESH KUMAR JAIN]**
**JUDGE**

**19.09.2016**
*Vivek*