

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

CP No.199 of 2016 (O&M)
Date of Decision: 25.10.2016

IN THE MATTER OF:

SCHEME OF AMALGAMATION

COVIDIEN HEALTHCARE INDIA PRIVATE LIMITED

. . . . Applicant/Petitioner/Transferor Company

And

INDIA MEDTRONIC PRIVATE LIMITED

. . . . NON-APPLICANT/TRANSFeree COMPANY

CORAM: HON'BLE MR.JUSTICE RAKESH KUMAR JAIN

Present: - Mr.Rohit Khanna, Advocate, and
Mr.Dheeraj Nair, Advocate,
Mr.Divyam Aggarwal, Advocate,
Mr.Raghav Kapoor, Advocate,
Mr.Kunal Chaturvedi, Advocate,
for the petitioner-companies.

RAKESH KUMAR JAIN, J.

This petition is filed under Section 391 to 394 of the Companies Act, 1956 [for short 'the Act'], duly supported by affidavit of the Petitioner/Transferor Company, seeking dispensation of the meetings of the Shareholders and Unsecured Creditors of the Petitioner/Transferor Company for sanctioning of the Scheme of Amalgamation (Annexure P-1) [for short 'the Scheme'].

The registered office of the Petitioner/Transferor Company is situated at Gurgaon, Haryana within the jurisdiction of this Court. The registered office and Non-applicant/Transferee Company is situated at Mumbai, Maharashtra.

The main objects of the Petitioner/Transferor Company and Non-applicant/Transferee Company are detailed in their respective Memorandum and Articles of Association, which are annexed with the petition as Annexures P-2 (Colly) and P-6 (Colly), respectively.

The Board of Directors of Petitioner/Transferor Company and Non-applicant/Transferee Company have approved the Scheme in their respective meetings held on 9.09.2016 vide Resolutions annexed with the petition as Annexures P-10 & P-11, respectively.

As on 12.09.2016, the share capital of the Transferor Company is as under: -

Authorised Share Capital	₹
50,000 (Fifty Thousand) equity shares of INR 10/- (Rupees ten) each	500,000/- (Rupees Five Hundred Thousand)
Total	5,00,000/- (Rupees Five Hundred Thousand)
Issued, subscribed and Paid-up Share Capital	Rupees
50,000 (Fifty Thousand) equity shares of INR 10/- (Rupees ten) each (Fully paid up)	5,00,000/- (Rupees Five Hundred Thousand)
Total	5,00,000/- (Rupees Five Hundred Thousand)

It has been mentioned in the petition that there is no material change in the share capital structure of the Transferor Company subsequent to September 12, 2016.

It has been further averred in the petition that the Transferee Company is the holding company of Transferor Company.

It is averred in the petition that Petitioner/Transferor Company has 02 (Two) Shareholders, as per the list attached with the petition as Annexure P-12 (Colly), certified by Nitesh Brijesh Ahuja, Authorised Signatory of the Petitioner/Transferor Company and Dhiraj Kumar (Partner), VD & Associates Chartered Accountants, and both of them have given their consent and approved the Scheme. Their consent letters to the Scheme are attached as Annexure P-13 (Colly).

As on 12.9.2016, the Petitioner/Transferor Company has 'Nil' Secured Creditor, as certified by Nitesh Brijesh Ahuja, Authorised Signatory of the Petitioner/Transferor Company (Annexure P-14 Colly).

As on 12.9.2016, the Petitioner/Transferor Company has 05 (Five) Unsecured Creditors, as per the list certified by Nitesh Brijesh Ahuja, Authorised Signatory of the Petitioner/Transferor Company and Renu Jain (Partner), VD & Associates Chartered Accountants and all of them have given their consent and approved the Scheme. The list and the certificate are attached with the petition as Annexure P-15 (Colly) and the consent letters are attached as Annexure P-16 (Colly).

Thus, in view of the consents given by all the Shareholders and Unsecured Creditors of the Petitioner/Transferor Company convening of their meetings are hereby ordered to be dispensed with. Since, there is 'Nil' Secured Creditor of the Petitioner/Transferor Company, therefore, there is nothing to convene their meeting.

The first motion petition is disposed of accordingly. The Petitioner-Company shall now be at liberty to move second motion petition.

25.10.2016

Vivek

**(RAKESH KUMAR JAIN)
JUDGE**