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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ CO.APPL.(M) 7/2016

ACE SECURITIES PRIVATE LIMITED ..... Petitioner

. . .Applicant /Transferor Company

WITH

MANI COMPUSOFT PRIVATE LIMITED.

...Applicant /Transferee Company

Through: Mr Amit Goel, Adv.

CORAM:
HON'BLE MR. JUSTICE RAJIV SHAKDHER

O R D E R

% **13.01.2016**

1. This is a first motion application, which is jointly moved by applicant no.1/ transferor company and applicant no.2/ transferee company (hereafter collectively referred to as the applicants) under Section 391 and 394 of the Companies Act, 1956 (in short the Act) in connection with the Scheme of Amalgamation proposed by them (hereafter referred to as the Scheme). A copy of the proposed scheme is enclosed with the application.

2. The registered offices of the applicants are situate, within the National Capital Territory of Delhi and, therefore, within the territorial jurisdiction of this Court.

3. The details of the dates of incorporation of the applicants, their authorized, issued, subscribed and paid up capital have been set out in paragraph 3 of the application.

4. The copies of Memorandum and Articles of Association as well as the latest audited annual accounts for the year ended 31.03.2015 of the applicants have been filed.

5. I am informed by the learned counsel for the applicants that no proceedings under Section 235 to 251 of the Act are pending against any of the applicants as on date.

6. The proposed scheme has been approved by the respective Board of Directors (BOD) of applicants. The copies of the BOD resolution of the applicants of even date 10.11.2015 have been filed.

7. The status of the shareholders, secured and unsecured creditors of the applicant companies and the consent obtained by them for the proposed scheme is set out in the table given below:-

Company	No. Of Shareholders	Consent given	No. Of secured creditors	Consent given	No. Of unsecured creditors	Consent given
Transferor Company	3	All	Nil	N.A.	2	All
Transferee Company	3	All	Nil	N.A.	Nil	N.A.

8. A prayer has been made to dispense with the requirement of convening the meetings of the shareholders and the creditors (i.e. the unsecured creditors) of the applicants.

9. Given the fact that all shareholders and creditors (i.e. the unsecured creditors) of the applicants have given their consent and/or No Objection (NOC) to the proposed scheme, there shall be no requirement to convene their meetings.

10. The application stands allowed in the aforesaid terms.

11. Dasti.

RAJIV SHAKDHER, J

JANUARY 13, 2016
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