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

\+ CO.APPL.(M) 28/2016

IN THE MATTER OF
KARTIKAY BULK MOVERS PRIVATE LIMITED
.... Applicant No.1/ Transferor Company

WITH

HIND HOTELS PRIVATE LIMITED
.... Applicant No.2/Transferee Company

Through: Mr. Rakesh Kumar, Advocate for the applicants
Mr. Rajpal Singh, Dy. O.L.

CORAM:
HON'BLE MR. JUSTICE RAJIV SHAKDHER

O R D E R

% **17.02.2016**

1. This is a first motion (joint) application filed by Kartikay Bulk Movers Private Limited (applicant no.1/transferor company) with Hind Hotels Private Limited (applicant no.2/transferee company) (hereafter collectively referred to as the applicants) under section 391 to 394 of the Companies Act, 1956(in short the Act) for approval of the scheme of amalgamation (hereafter referred to as the scheme). A copy of the scheme is enclosed with the application.

1.2 The registered office of the applicants are located in Delhi and, therefore, within the territorial jurisdiction of this Court.

2. The details with respect to incorporation and authorized, issued, subscribed and paid-up capital of the applicants are set out in paragraphs 3, 4 and 12 of the scheme.

2.1 Copies of Memorandum and Articles of Association as well as the latest audited annual accounts as on 31.03.2015 have been filed by the applicants.

3. The applicants aver that the scheme has been approved by the respective Board of Directors (BOD) of the applicants. Copy of the BOD resolution dated 02.11.2015 of the transferor company whereby the scheme has been approved, is filed with the application. Similarly, copy of BOD resolution dated 18.11.2015 of the transferee company is also on record.

4. It is further averred that there that there are no proceedings pending against the applicants under Sections 235 to 251 of the Act.

5. The position with regard to equity shareholders, secured and unsecured creditors of the applicants and the consent obtained from them (wherever applicable) qua the scheme, is as follows:

Company	No. of Equity Shareholder(s)	Consent(s) given	No. of Secured Creditors	Consent(s) given	No. of Unsecured Creditor(s)	Consent(s) given
Transferor Company	2	ALL	NIL	N.A	1	ALL
Transferee Company	5	ALL	3	ALL	9	ALL

6. As would be evident upon reading of the aforementioned table, it is clear that consents have been obtained from the equity shareholders and unsecured creditors of the applicants.

6.1 Accordingly, the prayer made for dispensing with the requirement of convening meetings of the shareholders and unsecured creditors of the applications is allowed.

7. In so far as the secured creditors of the transferee company are concerned, consent of all the creditors (i.e. secured) have been obtained qua the scheme.

7.1 In these circumstances, in so far as the secured creditors of the transferee company are concerned, the requirement to convene their meeting, as prayed, is also dispensed with.

8. The joint application stands disposed of, in the aforesaid terms.

9. Dasti.

RAJIV SHAKDHER, J

FEBRUARY 17, 2016
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