

\$~36

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

+ **CO.APPL.(M) 22/2016**

IN THE MATTER OF:

SHARMA PACKAGING PRIVATE LIMITED

.....Transferor Company / Applicant company no.1

AND

SB SOFTWARES PRIVATE LIMITED.

....Transferee Company / Applicant company no.2

Through: Mr. P.K. Mittal, Advocate

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

%

09.02.2016

1. This is a first motion (joint) application filed for consideration of scheme of amalgamation (hereafter referred to as the scheme). The scheme filed proposes the amalgamation of Sharma Packaging Private Limited (in short, the transferor company) with SB Softwares Private Limited (in short, the transferee company).

1.1 The transferor company and the transferee company are hereafter, collectively, referred to as the applicants.

2. The registered office of the transferor company is located at C-599, New Friends Colony, New Delhi-110065 while the transferee company is located at B-59, Okhla Industrial Area, Phase-I, New Delhi-110020.

2.1 As indicated above, the registered office of the applicants situate within the National Capital Territory of Delhi and, therefore,

this court has the necessary jurisdiction to deal with the matter.

3. While the transferor company was incorporated on 09.08.2007, the transferee company, as averred, appears to have been incorporated on 04.10.2007.

4. The details qua the authorised, issued, subscribed and paid up capital, of the applicants are given in paragraph 3 and 4 of the scheme.

5. 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.

6. The scheme has been approved by the Board of Directors (BOD) of the applicants. Copies of BOD resolution of even date i.e. 12.11.2015 have been filed.

7. The applicants have also averred that no investigations and / or proceedings are pending against them under Section 235 and 251 of the Act.

8. The position with regard to the consent obtained qua the equity shareholders and the unsecured creditors of the applicants is as follows:-

Companies	Number of Shareholders	Consent given	Number of unsecured creditors	Consent given
Transferor Company	3	ALL	3	ALL
Transferee Company	2	ALL	3	ALL

9. 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. The letters of consent submitted by the shareholders have been seen and examined. They are found in order. Similarly, letters of consent of unsecured creditors have been seen and found in order.
10. Given the fact that all the shareholders and creditors (i.e. unsecured) of the applicants have given their consent and/or 'No Objection' (NOC) to the scheme, there shall be no requirement to convene their meetings.
11. The joint application is allowed in the aforesaid terms.
12. Dasti.

RAJIV SHAKDHER, J

FEBRUARY 09, 2016

yg