

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

+ **CO.APPL. (M) 36/2016**

IN THE MATTER OF

ANSAL INFRASTRUCTURE DEVELOPERS LIMITED

.... Applicant No.1/ Transferor Company No.1

AND

ANSAL MULTIPRODUCTS (SEZ) LIMITED

.... Applicant No.2/ Transferor Company No.2

AND

ANSAL TOWNSHIP DEVELOPERS LIMITED

.... Applicant No.3/ Transferor Company No.3

AND

ANSAL URBAN INFRASTRUCTURE DEVELOPERS LIMITED

.... Applicant No.4/ Transferor Company No.4

AND

API INDIA REALTY PRIVATE LIMITED

.... Applicant No.5/ Transferor Company No.5

AND

CORTEX PROPERTIES PRIVATE LIMITED

.... Applicant No.6/ Transferor Company No.6

AND

MENU EXPORTS PRIVATE LIMITED

.... Applicant No.7/ Transferor Company No.7

AND

MESMERIC PROPERTIES PRIVATE LIMITED

.... Applicant No.8/ Transferor Company No.8

AND

PARISAR REALTORS PRIVATE LIMITED

.... Applicant No.9/ Transferor Company No.9

AND

VISHNU REAL ESTATES PRIVATE LIMITED

.... Applicant No.10/ Transferor Company No.10

WITH

BRAJA DHAM CONSTRUCTION PRIVATE LIMITED

.... Applicant No.11/Transferee Company

Through: Mr Deepak Diwan, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

08.03.2016

%

1. This is a first motion (joint) application filed by Ansal Infrastructure Developers Limited (applicant no.1/transferor company no.1) and Ansal

Multiproducts (SEZ) Limited (applicant no.2/ transferor company no.2) and Ansal Township Developers Limited (applicant no.3/ transferor company no.3) and Ansal-Urban Infrastructure Developers Limited (applicant no.4/ transferor company no.4) and API India Realty Private Limited (applicant no.5/ transferor company no.5) and Cortex Properties Private Limited (applicant no.6/ transferor company no.6) and Menu Exports Private Limited (applicant no.7/ transferor company no.7) and Mesmeric Properties Private Limited (applicant no.8/ transferor company no.8) and Parisar Realtors Private Limited (applicant no.9/ transferor company no.9) and Vishnu Real Estates Private Limited (applicant no.10/ transferor company no.10) with Braja Dham Construction Private Limited (applicant no.11/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.

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

3. The details with respect to the applicants authorised, issued, subscribed and paid up capital are set out in part 2 of the scheme.

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

4. The scheme has been approved by the Board of Directors (BOD) of the applicants. Copies of the BOD resolution of even date i.e. 30.01.2016 have been filed.

5. The applicants aver that there that there are no proceedings pending against them, under Sections 235 to 251 of the Act.

6. The position with regard to equity shareholders and creditors (i.e. secured) of the applicants, is as follows:

Company	No. of Shareholders	Consent given	No. of Unsecured Creditors	Consent given
Transferor Company no.1	7	ALL	1	ALL
Transferor Company no.2	7	ALL	NIL	NA
Transferor Company no.3	7	ALL	2	ALL
Transferor Company no.4	7	ALL	NIL	NA
Transferor Company no.5	4	ALL	1	ALL
Transferor Company no.6	2	ALL	1	ALL
Transferor Company no.7	2	ALL	4	ALL
Transferor Company no.8	2	ALL	NIL	NA
Transferor Company no.9	8	ALL	2	ALL
Transferor Company no.10	3	ALL	2	ALL
Transferee Company	5	ALL	NIL	NA

7. As would be evident upon reading of the aforementioned table, it is clear that consents have been obtained by the above mentioned class of persons/entities.

7.1 Accordingly, the prayer made for dispensing with the requirement of convening meetings of the shareholders and unsecured creditors is dispensed with.

7.2. Further, it is noted that the applicants do not have any secured creditors, so there is no requirement of convening meeting with respect to that class of creditors.

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

9. Dasti.

MARCH 08, 2016

RAJIV SHAKDHER, J

