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

+ **CO.APPL. (M) 45/2016**

**IN THE MATTER OF
YOUNG MUMBAI HOCKEY LIMITED**

.... Transferor Company/ Applicant no. 1

AND

DABUR SECURITIES PVT. LTD

.....Applicant No. 2/Transferee Company

Through: Mr S.K. Makkar, Adv.

**CORAM:
HON'BLE MR. JUSTICE RAJIV SHAKDHER**

**ORDER
01.04.2016**

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1. This is a first motion (joint) application filed by Young Mumbai Hockey Limited (transferor company/ applicant no.1) and Dabur Securities Pvt. Ltd. (transferee company/applicant no. 2) under section 391 & 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.

1.1 The transferor company and the transferee company, as referred to above, will hereafter be collectively referred to as the applicants.

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 authorized, issued, subscribed and paid-up capital of the applicants are set out in paragraph 1.2 of the scheme.

4. 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.
5. The scheme has been approved by the respective Board of Directors (BOD) of the applicants. Copies of the BOD resolution of even date i.e. 01.03.2016, whereby the scheme has been approved, are filed with the application.
6. The applicants further aver that there are no proceedings pending against them, under Sections 235 to 251 of the Act.
7. The position with regard to the shareholders and unsecured creditors of the applicants, is as follows:

Company	No. of Shareholders	Consent given	No. of Unsecured creditors	Consents Given
Transferor Company	2	All	3	All
Transferee Company	13	6 (99.99% in value and 46.15% in number)	2	All

8. As would be evident upon reading of the aforementioned table, it is clear that consents have been obtained from all the shareholders of the transferor company.

8.1 As regards the transferee company, six (6) out of thirteen (13) shareholders have given their consent. The position, in percentage terms, is as follows: 99.99% in value and 46.15% in number.

9. In so far as the unsecured creditors of the applicants are concerned, consents of all of them have been obtained qua the scheme.

10. Accordingly, the prayer made for dispensing with the requirement to convene the meetings of the shareholders and the unsecured creditors of the applicants is allowed.

10.1 The reason for allowing the prayer made for dispensation of the requirement of convening meeting of the shareholders of the transferee company, is that the percentage of consent given, in value, in this case is 99.99%. Remaining 53.85% in number hold shares in value equivalent to 0.01%.

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

12. Dasti.

RAJIV SHAKDHER, J

APRIL 01, 2016

