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

\+ CO.APPL.(M) 55/2016

IN THE MATTER OF
AGRIM MARKETING PRIVATE LIMITED
.... Applicant No.1/ Transferor Company no. 1

AND

ARADHNA INFRADEV PRIVATE LIMITED
.... Applicant No.2/ Transferor Company no. 2

AND

ATHENS COMPUTER TECHNOLOGIES PRIVATE LIMITED
.... Applicant No.3/ Transferor Company no. 3

AND

BALRAM RETAILS PRIVATE LIMITED
.... Applicant No.4/ Transferor Company no. 4

AND

GAJODHARI CHEMICALS PRIVATE LIMITED
.... Applicant No.5/ Transferor Company no. 5

AND

S. E. MICRO HOUSING FINANCE PRIVATE LIMITED
.... Applicant No.6/ Transferor Company no. 6

WITH

BHAVYA ELECTRONICS & NETWORKS PRIVATE LIMITED
.... Applicant No.7/ Transferee Company

Through: Mr P Nagesh, Mr. Abhinav Lal
And Mr. Anand M. Mishra, Advocates

CORAM:
HON'BLE MR. JUSTICE RAJIV SHAKDHER

O R D E R
% **08.04.2016**

1. This is a first motion (joint) application filed by Agrim Marketing Private Limited (applicant no.1/ transferor company no. 1), Aradhna Infradev Private Limited (applicant no.2/ transferor company no. 2), Athens Computer Technologies Private Limited (applicant no.3/ transferor company no. 3), Balram Retails Private Limited (applicant no.4/ transferor company no. 4), Gajodhari Chemicals Private Limited (applicant no.5/ transferor company no. 5) and S. E. Micro Housing Finance Private Limited (applicant no. 6/ transferor company no. 6) with Bhavya Electronics & Networks Private Limited (applicant no.7/ transferee company) (hereafter collectively referred to as the applicants) under section 391 to 394 of the Companies Act, 1956 (in short the 1956 Act) for approval of the scheme of amalgamation and arrangement (hereafter referred to as the scheme).A copy of the scheme is enclosed with the application.

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

2. The details qua the authorized, issued, subscribed and paid-up capital of the applicants have been set out in paragraph no10 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 of the applicants have been filed.

3. The scheme has been approved by the respective Board of Directors (BOD) of the applicants. Copies of the BOD resolutions of even date i.e.

05.01.2016 have been filed.

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

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

Company	No. of Equity Shareholders	Consent Given	No. of Unsecured Creditors	Consent given
Transferor Company no. 1	08	ALL	04	ALL
Transferor Company no. 2	06	ALL	02	ALL
Transferor Company no. 3	08	ALL	02	ALL
Transferor Company no. 4	08	ALL	02	ALL
Transferor Company no. 5	08	ALL	01	ALL
Transferor Company no.6	08	ALL	NIL	N.A.
Transferee Company	08	ALL	01	ALL

6. A prayer has been made to dispense with the requirement of convening the meetings of the shareholders of the applicants. The letters of consent submitted by the shareholders have been seen and examined. They are found in order.

7. Given the fact that all shareholders of the applicants have given their

consent and/or No-Objection (NOC) to the scheme, there shall be no requirement to convene their meetings.

8. In so far as the unsecured creditors are concerned, consents have been obtained from all the creditors (i.e unsecured) of the transferor company nos. 1 to 5 as also the transferee company.

9. In these circumstances, the requirement to convene the meetings of the unsecured creditors of the transferor company nos. 1 to 5 and the transferee company is dispensed with.

10. The joint application stands allowed in the aforesaid terms.

11. Dasti.

RAJIV SHAKDHER, J

APRIL 8, 2016