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

+ **CO.APPL. (M) 138/2016**

IN THE MATTER OF:

AON SERVICES INDIA PRIVATE LIMITED

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

AND

AON SPECIALIST SERVICES PRIVATE LIMITED

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

AND

HEWITT HUMAN RESOURCE SERVICES LIMITED

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

AND

HEWITT OUTSOURCING SERVICES INDIA LIMITED

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

AND

AON CONSULTING PRIVATE LIMITED

...Applicant No. 5/ Transferee Company/Demerged Company

AND

AON HR SERVICES INDIA PRIVATE LIMITED

...Applicant No. 6/ Resulting Company

Through: Mr Shankh Sengupta, Advocate for
the Applicants

CORAM:
HON'BLE MR. JUSTICE SIDDHARTH MRIDUL

ORDER
30.09.2016

1. This is a first motion application filed jointly under Section 391(1), 393 and 394 of the Companies Act, 1956 in connection with the scheme of arrangement of Aon Services India Private Limited (hereinafter referred to as the Transferor Company No. 1), Aon Specialist Services Private Limited (hereinafter referred to as the Transferor Company No. 2), Hewitt Human Resource Services Limited (hereinafter referred to as the Transferor Company No. 3), Hewitt Outsourcing Services India Limited (hereinafter referred to as the Transferor Company No. 4), Aon Consulting Private Limited (hereinafter referred to as the Transferee Company/Demerged Company) and Aon HR Services India Private Limited (hereinafter referred to as the Resulting Company). A copy of the proposed Scheme has been enclosed along with the application.

2. The scheme of arrangement provides for an arrangement by and among Aon Consulting Private Limited (Transferee Company), Aon HR Services India Private Limited (Resulting Company), Aon Services India Private Limited (Transferor Company No.1), Aon Specialist Services Private Limited (Transferor

Company No.2), Hewitt Human Resource Services Limited (Transferor Company No.3), Hewitt Outsourcing Services India Limited (Transferor Company No. 4), and their respective shareholders and creditors with respect to the:

- (a) amalgamation of Aon Services India Private Limited with Aon Consulting Private Limited;
- (b) amalgamation of Aon Specialist Services Private Limited, Hewitt Human Resource Services Limited and Hewitt Outsourcing Services India Limited with Aon Consulting Private Limited; and
- (c) demerger of the Demerged Undertaking (as defined hereinafter) from Aon Consulting Private Limited to Aon HR Services India Private Limited.

3. The transferor company and the transferee company, will hereinafter collectively be referred to as the Applicants.

4. The registered offices of the Applicants are situated within the National Capital Territory of Delhi and are within the jurisdiction of this Court.

5. The details with respect to the authorized, issued, subscribed and paid-up share capital of the applicants has been set out in paragraph 3 of the scheme.

6. The Transferor Company No. 1 is a private limited company that was incorporated as a private company on 20.04.1995 under the Companies Act, 1956, with its registered office at 710, Ansal Chamber II, Bhikaji Cama Place, New Delhi- 110066, India. The name of the company at the time of its incorporation was Hewitt-Noble & Hewitt India Private Limited which was

subsequently changed to Hewitt Associates (India) Private Limited. The name of the company was subsequently changed to its present name i.e Aon Services India Private Limited on 11.08.2014.

7. The authorized share capital of the Transferor No.1 Company as on 31.03.2015 is Rs. 90,00,00,000/- divided into 9,00,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs. 61,72,00,000/- divided into 6,17,20,000 equity shares of Rs.10/- each fully paid up.

8. The Transferor Company No.2 was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of incorporation dated 11.09.2006 issued by the Registrar of Companies, NCT of Delhi and Haryana.

9. The authorized share capital of the Transferor No.2 Company as on 31.03.2015 is Rs. 5,00,000/- divided into 50,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs.10/- each fully paid up.

10. The Transferor Company No.3 was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 23.09.1999, issued by the Registrar of Companies, NCT of Delhi and Haryana.

11. The authorized share capital of the Transferor No.3 Company as on 31.03.2015 is Rs. 5,00,00,000/- divided into 4,00,00,000 equity shares of Re.1/- each and 1,00,00,000 Non-Cumulative, Non-Participating Redeemable Preference share of Re.1/- each. The issued, subscribed and paid-up share capital of the company is Rs. 74,25,855/- divided into 5,25,855 equity shares of Re.1/- each and 69,00,000 Non-Cumulative, Non-Participating Redeemable Preference share of Re.1/- each, which are fully paid up.

12. The Transferor Company No.4 is a public limited company was incorporated on 01.01.1997 under the provisions of the Companies Act, 1956 under the name and style India Life and Pension Services Private Limited. Subsequently, the name was changed to India Life and Pension Services Limited, followed by another change of name to India Life Hewitt Limited. The name of the company was again changed to Hewitt Outsourcing Services India Limited on 30.01.2004.

13. The authorized share capital of the Transferor No.4 Company as on 31.03.2015 is Rs. 2,00,00,000/- divided into 20,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs. 26,07,000/- divided into 2,60,700 equity shares of Rs.10/- each fully paid up.

14. The Transferee Company was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of

incorporation dated 07.02.2008, issued by the Registrar of Companies, NCT of Delhi and Haryana.

15. The authorized share capital of the Transferee Company as on 31.03.2015 is Rs. 7,50,00,00,000/- divided into 75,00,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs. 4,00,00,000/- divided into 40,00,000 equity shares of Rs.10/- each.

16. The Resulting Company was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of incorporation dated 15.09.2016, issued by the Registrar of Companies, NCT of Delhi and Haryana.

17. The authorized share capital of the Resulting Company is Rs. 7,00,00,000/- divided into 70,00,000 equity shares of Rs.10/- each, as per the provisional financial statements upto 30.09.2016. The issued, subscribed and paid-up share capital of the company is Rs. 7,00,00,000/- divided into 70,00,000 equity shares of Rs.10/- each.

18. Copies of the Memorandum of Association and Articles of Association, the latest audited annual accounts for the year ended 31st March 2015, as well as the latest provisional financial statements upto 31st August, 2016 of the Transferor Companies and the Transferee Company have been enclosed with the present Application.

19. Copies of the Memorandum of Association and Articles of Association along with the Provisional financial statements upto 30th September, 2016, of the Resulting Company have also been enclosed with the present Application.

20. Learned Counsel appearing on behalf for the Applicants submits that no proceeding under sections 235 to 251 of the Act (or corresponding provisions of the Companies Act, 2013) is pending against them as on the date of institution of the present Application.

21. It has been averred on behalf of the Applicants that the scheme has been approved by their respective Board of Directors (BOD). Copies of the BODs resolution dated 24.09.2016 of the Applicants, whereby the scheme has been approved are filed with the application.

22. The status of the equity shareholders and preference shareholders of the Applicants is apparent from the chart given below: -

Company	No. of Equity Shareholders	Consents given	No. of Preference Shareholders	Consents given
Transferor Company 1	2	All	NIL	NA
Transferor Company 2	2	All	NIL	NA
Transferor Company 3	7	All	1	All
Transferor Company 4	7	All	NIL	NA
Transferee Company	2	All	NIL	NA
Resulting Company	2	All	NIL	NA

23. In view of the above, a prayer has been made for dispensation of the requirement of convening meetings of shareholders of the Applicants.

24. The written consents/NOC obtained from the shareholders of the Applicants have been duly placed on record and the same have been found in order. Consequently, the requirement of convening meetings of the shareholders of the Applicants is dispensed with.

25. It has been noted that the Applicants do not have any secured and unsecured creditors, therefore, there is no requirement to convene meeting of such class of persons/entities.

26. The Application stands allowed in the aforesaid terms and is disposed of accordingly.

27. A copy of this order be given *dasti*.

SEPTEMBER 30, 2016

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SIDDHARTH MRIDUL, J