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

+ **CO.APPL. (M) 42/2016**

**IN THE MATTER OF
MAGNA IMPEX PRIVATE LIMITED**

.... Transferor Company/ Applicant
Through: Mr.Mukesh Sukhija & Ms.Sonam
Gupta, Advocates

AND

ARKIN RUBBERS PRIVATE LIMITED

.... Transferee Company / Non-applicant

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

**ORDER
29.03.2016**

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C.A.No.1157/2016 (Condonation of delay)

1. This is an application filed by the applicant to seek condonation of delay of 115 days in re-filing the matter.
2. For the reasons given therein, application is allowed and the delay is condoned. The application is, accordingly, disposed of.

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3. This is a first motion application filed by Magna Impex Private Limited (transferor company / applicant) (hereafter referred to as the transferor company) 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) with Arkin Rubbers Private Limited (transferee

company/non-applicant). A copy of the scheme is enclosed with the application.

3.1 The registered office of the transferor company is located in Delhi and, therefore, within the territorial jurisdiction of this Court.

4. The transferor company was incorporated on 08.06.2001, in consonance with the provisions of the Act.

5. The details with respect to the authorized, issued, subscribed and paid-up capital of the transferor company are set out in paragraph 2 of the scheme.

6. 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 transferor company.

7. The scheme has been approved by the respective Board of Directors (BOD) of the transferor company and the transferee company. Copy of the BOD resolution dated 31.07.2015, whereby the scheme has been approved by the BOD of the transferor company, is filed with the application.

8. The transferor company further avers that there are no proceedings pending against it, under Sections 235 to 251 of the Act.

9. The position with regard to the equity shareholders of the transferor company, is as follows:

Company	No. of Shareholders	Consent given
Transferor Company	2	2

10. 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.

11. Accordingly, the requirement to convene the meeting of the shareholders of the transferor company is dispensed with.
12. The application stands disposed of, in the aforesaid terms.
13. Dasti.

RAJIV SHAKDHER, J

MARCH 29, 2016

