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

+ **CO.APPL.(M) 190/2015**

IN THE MATTER OF

1. IDEAL KNOWLEDGE PARK PRIVATE LIMITED

2. MADHUR BUILDWELL PRIVATE LIMITED

3. PROSPERITY REALTECH PRIVATE LIMITED

4. SMRIDHI REALTECH PRIVATE LIMITED

.... Transferor Companies/ Applicants

AND

BARBERRY REAL ESTATE AND LAND DEVELOPERS

PRIVATE LIMITEDTransferee Company/ Applicant

Through: Mr Vijay Nair, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

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18.01.2016

1. This is a first motion application, which is jointly moved by applicant no.1 to 4/ transferor companies and applicant no.5/ transferee company (hereafter collectively referred to as the applicants) under Section 391 and 394 of the Companies Act, 1956 (in short the Act) in connection with the Scheme of Amalgamation proposed by them (hereafter referred to as the Scheme). A copy of the proposed scheme is enclosed with the application.
2. The registered offices of the applicants are situate, within the National Capital Territory of Delhi and, therefore, within the territorial jurisdiction of this Court.
3. The details of the dates of incorporation of the applicants, their authorized, issued, subscribed and paid up capital have been set out in the

application.

4. The copies of Memorandum and Articles of Association as well as the latest audited annual accounts for the year ended 31.03.2015 of the applicants have been filed.

5. I am informed by the learned counsel for the applicants that no proceedings under Section 235 to 251 of the Act are pending against any of the applicants as on date.

6. The proposed scheme has been approved by the respective Board of Directors (BOD) of applicants. The copies of the BOD resolution of the applicants of even dated 16.11.2015 have been filed.

7. The status of the shareholders, secured and unsecured creditors of the applicant companies and the consent obtained by them for the proposed scheme is set out in the table given below:-

Company	No. Of Shareholders	Consent given	No. Of secured creditors	Consent given	No. Of unsecured creditors	Consent given	No. of trade creditors	Consent given
Transferor Company No.1	3	100%	Nil	N.A.	1	100%	Nil	N.A.
Transferor Company No.2	2	100%	Nil	N.A.	1	100%	Nil	N.A.
Transferor Company No.3	2	100%	Nil	N.A.	1	100%	Nil	N.A.
Transferor Company No.4	2	100%	Nil	N.A.	1	100%	Nil	N.A.
Transferee Company	2	100%	Nil	N.A.	3	100%	Nil	N.A.

8. A prayer has been made to dispense with the requirement of convening the meetings of the shareholders and the creditors (i.e. the unsecured creditors) of the applicants.

9. Given the fact that all shareholders and creditors (i.e. the unsecured

creditors) of the applicants have given their consent and/or No Objection (NOC) to the proposed scheme, there shall be no requirement to convene their meetings.

10. The application stands allowed in the aforesaid terms.

11. Dasti.

RAJIV SHAKDHER, J

JANUARY 18, 2016

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