

(2012) 01 KAR CK 0216

In the Karnataka High Court

Case No : Company Application No. 1479 of 2011

12 Technologies India Private Limited - 132/133, Divyasee
Technopolis, Yamalur Post, Off Airport Road, Bangalore -
560037

APPELLANT

Vs

NIL

RESPONDENT

Date of Decision : 06-01-2012

Acts Referred:

Citation : (2012) 01 KAR CK 0216

Hon'ble Judges : B.V. Pinto, J

Bench : Single Bench

Advocate : Saji P. John, for M/s. SPJ Legal, for the Appellant;

Final Decision : Allowed

Judgement

B.V. Pinto

1. The applicant company has filed the application for dispensing with the meetings of its equity shareholders for approving the scheme of amalgamation Annexure F, where under the applicant company - Transferee Company is proposed to be amalgamated / merged with M/s. JDA Software India Private Limited - Transferor Company.

2. The Applicant/Transferee Company was incorporated on 22.09.1989 under the name and style "Think Systems Private Limited" in the State of Maharashtra. Subsequently, the name of the Company was changed to 12 Technologies India Private Limited from 11.01.1999 as per the fresh certificate of incorporation issued by the Registrar of Companies, Maharashtra. The applicant Company was shifted from Maharashtra to Karnataka with effect from 29.08.2003 and the Certificate issued by the Company Law Board confirming the transfer of the registered office from one state to another is produced at Annexure - A.

3. The registered office of the Applicant-Company is situated at No. 132/133, Divyashree Technopolis, I Floor. Yamalur Post. Off Airport Road, Bangalore 560

037.

4. The main objects of the Applicant-Company is to carry on in India or elsewhere the business of imparting education and training in computer hardware and software, providing complete computer based solutions, consultancy in computer based information systems, selection of hardware and software, marketing of software products, design develop and implement software solutions, placement of personnel and to carry on the business of manufacturing and marketing computer hardware, peripherals, accessories and related supplies, trading in computer hardware, peripheral and accessories, importers and exporters of computer systems, peripherals, accessories, software and other related activities and etc and more fully described in the Memorandum and Articles of Association furnished at Annexure A.

5. The authorised share capital of the Applicant-Company as on 31.03.2011 is Rs. 82,50 000/- divided into 82,500 equity shares of Rs. 100/- each. The issued, subscribed and paid up share capital is Rs. 7,16,800/- comprising of 7,168 equity shares of Rs. 100/- each.

6. The Board of Directors of the Applicant-Company at its meeting held on 09.11.2011 approved and adopted the Scheme of Amalgamation by virtue of which the applicant company - Transferee Company proposed to be amalgamated/merged with M/s. J DA Software India Private Limited - Transferor Company.

7. Annexure G is the certificate issued by the Chartered Accountant of the applicant Company stating that there are 2 shareholders, all of them have given no objection to the scheme as per Annexure G series. Annexures H and J are the certificates issued by the Chartered Accountant stating that, there are no secured and unsecured creditors respectively. However, there are 33 unsecured trade creditors in the applicant Company as per the certificate issued by the Chartered Accountant as per Annexure - K, who would not be affected pursuant to the implementation of the Scheme.

8. Heard the learned Counsel for the applicant and perused the entire papers.

9. The material placed on record is sufficient to dispense with the meetings of the Shareholders to consider the Scheme of Amalgamation.

For the reasons stated above, the following:

ORDER

(i) The application is hereby allowed. (ii) Convening of the meetings of the Shareholders of the Applicant Company are hereby dispensed with.

(iii) Two weeks time is granted to file Company Petition.

Ordered accordingly.