

(2012) 09 DEL CK 0564

In the Delhi High Court

Case No : Co. Application (M) 139, 140, 141, 142, 143, 144 and 145 of 2012

In Re: Cahdnramani Commercials and Investments Pvt. Ltd. and Others

Date of Decision : 03-09-2012

Acts Referred:

Companies Act, 1956 — Section 235, 236, 237, 238, 239

Citation : (2012) 09 DEL CK 0564

Hon'ble Judges : Indermeet Kaur, J

Bench : Single Bench

Advocate : Kunal Tandon, for the Appellant;

Judgement

Indermeet Kaur, J.—This is a first motion Application under Sections 391 and 394 of the Companies Act, 1956, in connection with the Scheme of Amalgamation of Chandramani Commercials and Investments Private Limited (Transferor Company in CA (M) No. 139 of 2012), SRB Mouldings Private Limited (Transferor Company in CA (M) No. 140 of 2012), Gupta Trading Pvt. Ltd. (Transferor Company in CA (M) No. 141 of 2012), Sharad Sales Pvt. Ltd. (Transferor Company in CA (M) No. 142 of 2012), Saras Sales Pvt. Ltd. (Transferor Company in CA (M) No. 143 of 2012), Siyaram Bros. Ltd. (Transferor Company in CA (M) No. 144 of 2012), all with Siyaram Sales Pvt. Ltd. (TRANFEE COMPANY in CA (M) No. 145 of 2012). A copy of the proposed Scheme of Amalgamation is filed along with the Application. The registered office of all the applicant companies i.e. the Transferor Companies and the Transferee Company is situated within the National Capital Territory of Delhi and is within the jurisdiction of this Court.

2. Details with regard to the date of incorporation of Transferor Companies and Transferee Company, their authorized, issued, subscribed and paid up capital have been given in the respective Application.

3. Copies of the Memorandum and Articles of Association as well as the latest audited Annual Accounts for the year ended 31st March, 2012 of all the Applicant Companies have also been enclosed with the Application.

4. Learned Counsel for the Applicant Companies submitted that no proceedings

under Sections 235 to 251 of the Companies Act, 1956 are pending against any of the Applicant Companies as on the date of the present Application.

5. The proposed Scheme has been approved by the Board of Directors of both the Applicant Companies. Copies of the Board Resolutions have been filed along with the Application.

6. The status of the Shareholders, Secured and Un-secured Creditors of the Transferor and Transferee Companies and the consents obtained from them for the proposed Scheme is clearly apparent from the chart given in the application which is as below:

Particulars

Secured Creditors

Consent

Unsecured Creditors

Consent

Shareholder

Consent

Company Application (M) No. 139 of 2012- Item No. 24 Chandramani Commercial Investment Pvt. Ltd.- Transferor Company No.1

Nil

NA

Nil

NA

5

All

Company Application (M) No. 140 of 2012- Item No. 25 SRB Mouldings Pvt. Ltd.- Transferor Company No.2

Nil

NA

Nil

NA

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All

Company Application (M) No. 141 of 2012- Item No. 26 Gupta Trading Pvt. Ltd.-
Transferor Company No.3

Nil

NA

Nil

NA

5

All

Company Application (M) No. 142 of 2012- Item No. 27 Sharad Sales Pvt. Ltd.-
Transferor Company No. 4

Nil

NA

Nil

NA

5

All

Company Application (M) No. 143 of 2012- Item No. 28 Saras Sales Pvt. Ltd.-
Transferor Company No.5

Nil

NA

Nil

NA

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All

Company Application (M) No. 144 of 2012- Item No. 29 Siyaram Bros. Ltd.-
Transferor Company No.6

Nil

NA

Nil

NA

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All

Company Application (M) No. 145 of 2012- Item No. 30 Siyaram Sales Pvt. Ltd.-
Transferee Company

Nil

NA

6

All

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All

7. A prayer has been made for dispensation of the requirement of convening meetings of Shareholders and Creditors of the Transferor Companies and the Transferee Company.

8. In view of the written consents/NOC given by Shareholders and the unsecured creditors in CA (M) No. 145 of 2012 pertaining to the Transferee Company, the requirement of convening meetings of Shareholders of the Transferor Companies and the Transferee Company are dispensed with.

9. In view of the fact that there are no unsecured creditors in the Transferor Company in CA(M) No. 139-144 of 2012, and no secured creditors in the Transferor Company and Transferee Company in CA 139-145 of 2012, accordingly there is no requirement of convening the meetings of the secured creditor in the Transferor Company and the Transferee Company. The Application stands allowed in the aforesaid terms.

Order dasti.