

(2012) 12 DEL CK 0197
In the Delhi High Court
Case No : CO. Application (M) 186 of 2012
In Re: KLJ Estates Pvt. Ltd. and Others

Date of Decision : 05-12-2012

Acts Referred:

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

Citation : (2012) 12 DEL CK 0197

Hon'ble Judges : Indermeet Kaur, J

Bench : Single Bench

Advocate : Rakesh Kumar, for the Appellant;

Final Decision : Allowed

Judgement

Indermeet Kaur, J.—This is a first motion joint Application under Sections 391 and 394 of the Companies Act, 1956, in connection with the Scheme of Amalgamation of KLJ ESTATES PRIVATE LIMITED AND OTHERS i.e. Transferor/Applicant Companies with KLJ DEVELOPERS PRIVATE LIMITED i.e. Transferee Company. A copy of the proposed Scheme of Amalgamation is filed along with the Application. The registered offices of both the Transferor and Transferee Companies are situated within the National Capital Territory of Delhi and are within the jurisdiction of This Court.

2. Details with regard to the date of incorporation of Transferor and Transferee Companies, their authorized issued, subscribed and paid up capital have been given in the 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 u/s 235 to 251 of 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 all the

Applicant Companies. Copies of the Board Resolutions have been filed along with the Application.

6. 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.

7. In view of the written consents/NOC given, the requirement of convening meetings of Shareholders of the Transferor Companies and the Transferee Company are dispensed with.

8. The secured and unsecured creditors of the transferors companies and transferee company have given their written consents/NOC to the proposed Scheme. Accordingly, the requirement of convening meeting of Secured and Unsecured Creditors of the Transferor Companies and Transferee Company are dispensed with. The shareholders of the transferor companies and transferee company have also given their consents, as per law and their meetings are also dispensed with. The Application stands allowed in the aforesaid terms.

Order Dasti.