**(2012) 12 DEL CK 0316**

**In the Delhi High Court**

**Case No :** CO. Application (M) 194 of 2012

**In Re: Routes Travel Ltd.**

**Date of Decision :** 19-12-2012

**Acts Referred:**
Companies Act, 1956 — Section 235, 236, 237, 238, 239

**Citation :** (2013) 5 AD 439

**Hon'ble Judges :** Indermeet Kaur, J

**Bench :** Single Bench

**Advocate :** Amit Goel, for the application No. 2, for the Appellant;

**Final Decision :** Allowed

## Judgement

Indermeet Kaur, J.—This is a first motion joint Application under sections 391 & 394 of the Companies Act, 1956 (for short "the Act") in connection with the Scheme of Amalgamation (for short "the Scheme") of Routes Travel Limited (hereinafter referred to as Transferor Company'') with Air Travel Bureau Limited (hereinafter referred to as Transferee Company''). A copy of the proposed Scheme of Amalgamation has been filed as Annexure A-9 along with the present Application. In this Application, details with regard to date of incorporation of Transferor Company and Transferee Company, their authorized, issued, subscribed and paid up capital have been stated. The registered offices of the Transferor Company and Transferee Company are situated within the National Capital Territory of Delhi and are within the jurisdiction of this Court.

2. Along with the Application, the Transferor Company and Transferee Company have enclosed copies of their Memorandum and Articles of Association as well as the latest audited Balance Sheet as on 31st March, 2012.

3. The counsel for the Applicant Companies submits that no proceedings u/s 235 to 251 of the Act are pending against any of the Applicant Companies as on the date of the present Application.

4. 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.

5. The status of the Shareholders, Secured and Un-secured Creditors of the Transferor and Transferee Companies and the consents given for the proposed scheme is clearly apparent from the chart given below:

6. In view of the written consents/NOC given by all the Shareholders of the Applicant/Transferor Company, the requirement of convening meeting of Shareholders of the Applicant/ Transferor Company is dispensed with.

7. In view of the written consents/NOC given by 85.71% in number and 99.95% in value of the Applicant/Transferee Company, the requirement of convening meeting of Shareholders of the Applicant/Transferee Company is dispensed with.

8. In view of Che written consents/NOC given by all the Secured Creditors of Applicant/ Transferor Company, the requirement of convening meeting of Secured Creditors of the Applicant/Transferor Company is dispensed with.

9. In view of the written consents/NOC given by all the Secured Creditors of Applicant/ Transferee Company, the requirement of convening meeting of Secured Creditors of the Applicant/Transferee Company is dispensed with.

10. The Transferor Company has 21 Unsecured Creditors and only one of them have given their No Objection to the Scheme of Amalgamation. Therefore, a prayer has been made for convening the meeting of the Unsecured Creditors. Consequently, I direct that a meeting of the Unsecured Creditors of the Transferor Company shall be held on 9th February 2012 at 11.00 A.M. at Venue-3, Oak Lane, DLF Chhatarpur Farms, New Delhi-110074.

11. Mr. M. Y. Deshmukh, Advocate, Cell No. 9868806675 & 9013823791 is appointed as the Chairman and Ms. Kajal, Advocate, Cell No. 9818334732 is appointed as the Alternate Chairman for the meeting of Unsecured Creditors of the Transferor Company. They would be paid a fee of Rs. 50,000/- each. Mr. Sita Ram, Cell No. 9910852131 and Mr. Manoj Kumar, Ceil No. 9818882649 shall provide secretarial assistance to the Chairman and the Alternate Chairman. They shall be paid a fee of Rs. 10,000/- each for this purpose.

12. The Transferor Company is also directed to publish advance notice of the aforesaid proposed meetings in The Business Standard'' (English) and ''Jansatta'' (Hindi). The advertisements shall be published minimum three weeks in advance before the scheduled date of meeting. 13. The individual notices of the proposed meeting would be sent by post minimum three weeks in advance before the scheduled date of meeting.

14. The quorum of the meeting of the Unsecured Creditors is fixed as follows:

15. It is also directed that if the Quorum is I not present in the meeting, the meeting would be adjourned for 30 minutes and the persons present in the meeting would be treated as proper quorum.

16. The voting by proxy is permitted provided that the proxy in the prescribed form and duly signed by the person entitled to attend and vote at the aforesaid meetings or by his authorised representative, is filed with the Company at its registered office, not later than 48 hours before the said meeting.

17. The Chairman/Alternate Chairman shall file his report within 2 weeks of the conclusion of the meeting.

18. The Transferee Company has 35 Unsecured Creditors and only two of them have given their No Objection to the Scheme of Amalgamation. Therefore, a prayer has been made for convening the meeting of the Unsecured Creditors. Consequently, I direct that a meeting of the Unsecured Creditors of the Transferee Company shall be held on 9th February 2012 at 12.30 P.M. at Venue-3, Oak Lane, DLF Chhatarpur Farms, New Delhi-110074.

19. Mr. H.K. Arora, Advocate, Cell No. 9717991820 is appointed as the Chairman and Ms. Asiya, Advocate, Cell No. 9871615974 is appointed as the Alternate Chairman for the meeting of Unsecured Creditors of the Transferee Company. They would be paid a fee of Rs. 50,000/- each. Mr. Lallan, Cell No. 9868301352 and Mr. Sanjay Rawat, Cell No. 9910041766 shall provide secretarial assistance to the Chairman and the Alternate Chairman. They shall be paid a fee of Rs. 10,000/- each for this purpose.

20. The Transferee Company is also directed to publish advance notice of the aforesaid proposed meetings in The Business Standard 1 (English) and ''Jansatta'' (Hindi). The advertisements shall be published minimum three weeks in advance before the scheduled date of meeting.

21. The individual notices of the proposed meeting would be sent by post minimum three weeks in advance before the scheduled date of meeting.

22. The quorum of the meeting of the Unsecured Creditors is fixed as follows:

23. It is also directed that if the Quorum is not present in the meeting, the meeting would be adjourned for 30 minutes and the persons present in the meeting would be treated as proper quorum.

24. The voting by proxy is permitted provided that the proxy in the prescribed form and duly signed by the person entitled to attend and vote at the aforesaid meetings or by his authorised representative, is filed with the Company at its registered office, not later than 48 hours before the said meeting.

25. The Chairman/Alternate Chairman shall file his report within 2 weeks of the conclusion of the meeting. The Application stands allowed in the aforesaid terms.

Order Dasti.