

(2014) 12 DEL CK 0395

In the Delhi High Court

Case No : Co. Appl. (M) No. 170/2014

In Re: Vendee Builders Private Limited

Date of Decision : 17-12-2014

Acts Referred:

Companies Act, 1956 — Section 100, 101, 102, 103, 104

Citation : (2014) 12 DEL CK 0395

Hon'ble Judges : Sanjeev Sachdeva, J

Bench : Single Bench

Advocate : Vipin Tyagi, Advocate for Ashish Middha, Advocates for the Appellant

Judgement

Sanjeev Sachdeva, J.—This is first motion joint Application under section 391 to 394 read with section 100 to 104 of the Companies Act, 1956 ("Act") in connection with the Scheme of Amalgamation ("Scheme") of Vendee Builders Private Limited (hereinafter referred to as Transferor Company No. 1), A-One Infratech Private Limited (hereinafter referred to as Transferor Company No. 2), Holofix Urban Infrastructure Private Limited (hereinafter referred to as Transferor Company No. 3), Genius Infratech Private Limited (hereinafter referred to as Transferor Company No. 4), Laurel Real Estate Pvt. Ltd. (hereinafter referred to as Transferor Company No. 5), A to Z Infratech Private Limited (hereinafter referred to as Transferor Company No. 6), RC Properties Private Limited (hereinafter referred to as Transferor Company No. 7), AC Infratech Private Limited (hereinafter referred to as Transferor Company No. 8), Ultimate Enterprises Private Limited (hereinafter referred to as Transferor Company No. 9), AKC Investments Private Limited (hereinafter referred to as Transferor Company No. 10), Ganadhipati Investments Private Limited (hereinafter referred to as Transferor Company No. 11), Ultimate Energy Limited (hereinafter referred to as Transferor Company No. 12), SK Buildpro Private Limited (hereinafter referred to as Transferor Company No. 13) and Sungrace Buildwell Private Limited (hereinafter referred to as Transferor Company No. 14) (hereinafter referred collectively referred to as Transferor Companies) with Sungrace Products (India) Private Limited (hereinafter referred to as Transferee Company) (hereinafter collectively the Transferor Companies and Transferee Company are

referred to as Applicant Companies). A copy of the proposed Scheme is enclosed with the Application.

2. The registered offices of the Applicant Companies are situated within the National Capital Territory of Delhi, within the jurisdiction of this Court.

3. The details of the dates of incorporation of the Applicant Companies, its authorized, issued, subscribed and paid up capital have been enclosed with the Application.

4. The certified copy of the Memorandum and Articles of Association, latest Audited Accounts as on 31.03.2014 of the Applicant Companies have been enclosed with the Application.

5. Learned Counsel for the Applicant Companies submits that no proceedings under sections 235 to 251 of the Act are pending against the Applicant Companies as on the date of the present Application.

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

7. The status of the Shareholders, Secured and Unsecured Creditors of the Applicant Companies and the consents obtained by them for the proposed Scheme are as follows:

8. A prayer has been made for dispensation from the requirement of convening the meetings of the Shareholders, Secured and the Unsecured Creditors of the Applicant Companies.

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

10. Since there are no Secured Creditors in the Applicant Companies therefore the requirement of convening meeting of Secured Creditors of the Applicant Companies does not arise.

11. Since there are no Unsecured Creditors of the Transferor Company No. 1 - 3, 5, 9 - 12 and Transferee Company therefore the requirement of convening meeting of Unsecured Creditors of the Transferor Company No. 1 - 3, 5, 9 - 12 and Transferee Company does not arise.

12. In view of the written consents/NOC given by the Unsecured Creditors of the Transferor Company No. 4, 6, 7, 8, 13 and 14 the requirement of convening the meeting of the Unsecured Creditor of the Transferor Company No. 4, 6, 7, 8, 13 and 14 is dispensed with.

13. The Application stands allowed in the aforesaid terms.