

Anshna Properties Private Limited and ors. Vs.

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SooperKanoon Citation : sooperkanoon.com/1164083

Court : Delhi

Decided On : Sep-10-2014

Judge : Sanjeev Sachdeva

Appellant : Anshna Properties Private Limited and ors.

Respondent :

Judgement :

\$~36 *IN THE HIGH COURT OF DELHI AT NEW DELHI + Co. Appl. (M) No.125/2014 IN THE MATTER OF ANSHNA PROPERTIES PRIVATE LIMITED & ORS.Applicants Through: Mr. P.K. Mittal Advocate for Applicant Companies. CORAM: HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

% 10.09.2014 SANJEEV SACHDEVA, J (ORAL) 1. This is a first motion joint Application under Sections 391 to 394 of the Companies Act, 1956, (Act) in connection with the Scheme of Amalgamation (Scheme) of Anshna Properties Private Limited (hereinafter referred to as No.1), Gurbachan the Transferor Company Properties (hereinafter referred to as Private Limited the Transferor Company No.2), Rakesh Containers Private Limited (hereinafter referred to as the Transferor Company No.3), Rakesh
===== Co. Appl. (M) No.125/2014 1 Estates Private Limited (hereinafter referred to as the Transferor Company No.4), Rishma Properties Private Limited (hereinafter referred to as

Company No.5), Vinu Estates (hereinafter referred to as the Transferor Private Limited the Transferor Company No.6) (hereinafter all Companies collectively referred to as Transferor Companies) with V.G. Properties Private Limited Transferee (hereinafter Company) referred to as the Companies collectively referred to as Applicant Companies}. A copy of the proposed Scheme has been enclosed along with the Application.

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

3. The details with regard to the date of incorporation of Applicant Companies, their Authorized, Issued, Subscribed and Paid up Capital have been set out in the present application.

4. Copies of the Memorandum and Articles of Association as well as the latest audited Annual Accounts for the year ended 31st March, 2013 of the Applicant Companies have also been enclosed with the present application.

5. Learned Counsel for the Applicant Companies submits that no proceeding under Sections 235 to 251 of the Act is pending against any of the Applicant Companies as on the date of the present Application.

6. 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 present Application.

7. The status of the Equity Shareholders, Secured and Unsecured Creditors of the Transferor Company and Transferee Company is apparent from the chart given below:

Company	Transferor Company No 1	Transferor Company No 2	Transferor Company No 3	Transferor Company No 4	Transferor Company No 5
No.of Share holders	4	3	3	3	3
Consent Given	Consent Given	Consent Given	All	All	All
No.of Secured Creditors	Nil	4	Nil	Nil	Nil
No.of unsecured Creditors	3	All	Nil	Nil	Nil
	All	Nil	All	All	All

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Company No 6 4 All Nil N.A3All Transferee Company 8 All Nil N.A6All 8. In view of the above, a prayer has been made for dispensation of the requirement of convening meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Companies.

9. In view of the written consents/NOC given by the equity shareholder of Transferor Companies and Transferee Company the requirement of convening meetings of Equity Shareholders of the Transferor Company and Transferee Company are dispensed with.

10. Since there are no secured Creditors in Transferor Companies and Transferee Company, therefore the requirement of convening meeting of secured Creditors
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11. In view of the written consents/NOC given by the Unsecured Creditors of the Transferor Companies and Transferee Company the requirement of convening meeting of Unsecured Creditors of the Transferor Companies and the Transferee Company is dispensed with.

12. The Application stands allowed in the aforesaid terms. Order Dasti. SANJEEV SACHDEVA, J SEPTEMBER10 2014
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