

In Re: Fei Software (India) (P.) Ltd.

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SooperKanoon Citation : sooperkanoon.com/384078

Court : Karnataka

Decided On : Apr-20-2009

Reported in : [2009]94SCL113(Kar)

Judge : H.G. Ramesh, J.

Acts : [Companies Act, 1956](#) - Sections 391 to 394

Appeal No. : Company Petition Nos. 101 and 102 of 2008

Appellant : In Re: Fei Software (India) (P.) Ltd.

Advocate for Pet/Ap. : Saji P. John, Adv.;Veena Jadhav, Adv.;V. Jayaram, Adv.

Disposition : Petition allowed

Judgement :

ORDER

H.G. Ramesh, J.

1. In both these petitions filed under Sections 391 - 394 of the [Companies Act, 1956](#), the petitioner-Companies namely, FEI Software (India) Private Limited (transferor Company) and Magma Design Automation India Private Limited (transferee Company) have sought for sanction of the Scheme of Amalgamation, which is at Annexure-A so as to be binding on them, their shareholders and creditors. Accordingly, both the petitions are heard together and are being

disposed of by this order.

2. The transferee Company was incorporated on 21-3-2003 with the Registrar of Companies in Karnataka. The transferee Company was incorporated to carry on the business of developing leading edge EDA (Electronic Design Automation) Software and Product Engineering Solutions etc. The registered office of the transferee Company is situate at Prestige Tech Park, Jupiter (2A) Block, 6th Floor, Sarjapur-Marathahalli Ring Road, Varthur Hobli, Bangalore - 560 087.

3. The transferor Company was incorporated on 27-6-2003 with the Registrar of Companies in Karnataka. The transferor Company was incorporated to carry on the business of designing, developing, researching, commercialising, licensing or otherwise dealing in or handling of software products etc. The registered office of the transferor Company is situate at Prestige Tech Park, Jupiter (2A) Block, 6th Floor, Sarjapur-Marathahalli Ring Road, Varthur Hobli, Bangalore-560087.

4. The Board of Directors of the transferor and the transferee Companies have approved and adopted the Scheme of Amalgamation at their respective meetings held on 1 -8-2008 by virtue of which the transferor Company is proposed to be merged with the transferee Company, subject to confirmation by this Court.

5. The transferee Company had filed Company Application No. 783/2008 and the transferor Company had filed Company Application No. 784/2008 before this Court for dispensation of the meetings of the shareholders and creditors of the Companies for approving the Scheme of Amalgamation. This Court, by separate orders dated 18-9-2008 has allowed the said applications and dispensed with the meetings of the shareholders and creditors of both the Companies.

6. The present Company Petitions were filed on 14-10-2008 and this Court, by order dated 22-10-2008 issued notice to the Regional Director of Company Affairs in both the petitions and directed notice to the Official Liquidator in Company Petition No. 102/2008. The petitioner-Companies were also directed to take out notice of the petitions in the newspapers-'The Hindu'- an English daily and 'Udayavani'- a Kannada daily on or before 5-11 -2008 notifying the date of hearing as 26-11 -2008. The notice of the petitions were published in the said newspapers

on 27-10-2008 as directed by this Court.

7. The Official Liquidator had filed a report for appointment of a Chartered Accountant to verify the books and records of the transferor Company and this Court by order dated 26-11-2008 appointed Sri H.D. Ramakrishna, Chartered Accountant to verify the books and records of the transferor Company.

8. The Official Liquidator has filed O.L.R. No. 153/2009 based on the report filed by the Chartered Accountant and stated that the affairs of the transferor Company have not been conducted in a manner prejudicial to the interests of its members or to the general public. The Registrar of Companies in Karnataka has filed an affidavit on behalf of the Regional Director, Ministry of Corporate Affairs, Southern Region, Chennai, stating that they have no objection to the Scheme of Amalgamation. Pursuant to the newspaper publication of the notice of the petitions referred to above, nobody has appeared before this Court to oppose the Scheme of Amalgamation.

9. Learned Counsel appearing for the Official Liquidator and the Registrar of Companies submit that they have no objection for grant of the Scheme of Amalgamation at Annexure-A.' As the proposed Scheme of Amalgamation would be beneficial to the transferor and transferee Companies, I deem it appropriate to sanction the Scheme of Amalgamation at Annexure-A. Accordingly, I make the following order:

(i) The Scheme of Amalgamation (Annexure-A) is hereby sanctioned;

(ii) FEI Software (India) Private Limited - the petitioner in Company Petition No. 102/2008 (transferor Company) shall stand dissolved without there being an order of winding up;

(iii) Registry to draw up a decree in Form No. 42;

(iv) Both the petitioner-Companies shall file a copy of this order with the Registrar of Companies within thirty days from the date of receipt of a copy of this order.

Co. P. Nos. 102 and 101 of 2008 are allowed.

