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***IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ Co. Appl. (M) No. 152/2014

**IN THE MATTER OF DIAMOND FOOTSTEP PVT LTD &
ANR.Applicants**

Through: Mr. Rajeev K Goel and Mr.
Naresh Kumar, Advocates for
the Applicants.

CORAM:

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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31.10.2014

SANJEEV SACHDEVA, J (ORAL)

1. This is first motion joint application under section 391 to 394 of the Companies Act, 1956 ("Act") in connection with the Scheme of Amalgamation ("Scheme") of Diamond Footstep (P) Limited (hereinafter referred to as Transferor Company No. 1), Hooda Finance and Investment (P) Limited (hereinafter referred to as Transferor Company No. 2) with Diamond Footcare Udyog (P) Limited (hereinafter referred to as Transferee Company) (hereinafter collectively 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 copy of the Memorandum and Articles of Association as well as the latest audited Annual Accounts for the year ended 31st March 2014 of the Applicant Companies has also 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

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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:

Company	No. of Share holders	Consent Given	No. of Secured Creditors	Consent Given	No. of Unsecured Creditors	Consent Given
Transferor Company No. 1	3	All	1	All	21	16 (96.98% in value)
Transferor Company No. 2	2	All	1	All	14	10 (99.31% in value)
Transferee Company	14	All	3	2 (one paid off)	353	186 (79.50% in value)

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.

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9. In view of the written consent/NOC given by all the Shareholders of the Transferor Companies and Transferee Company, the requirement of convening meeting of Shareholders of Transferor Companies and Transferee Company are dispensed with.
10. In view of the written consent/NOC given by the Secured Creditors of the Transferor Companies and Transferee Company, the requirement of convening meeting of Secured Creditors of Transferor Companies and Transferee Company are dispensed with.
11. In view of the written consent/NOC along with the Board Resolutions given by 16 out of 21 Un-secured Creditors of the Transferor Company No. 1 constituting of 96.98% in value, the requirements of convening meeting of the Un-secured Creditors of Transferor Company No. 1 are dispensed with.
12. In view of the written consent/NOC along with the Board Resolutions given by 10 out of 14 Un-secured Creditors of the Transferor Company No. 2 constituting of 99.31% in value, the requirements of convening

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meeting of the Un-secured Creditors of Transferor Company No. 2 are dispensed with.

13. In view of the written consent/NOC along with the Board Resolutions given by 186 out of 353 Un-secured Creditors of the Transferee Company constituting of 79.50% in value, the requirements of convening meeting of the Un-secured Creditors of Transferee Company are dispensed with.
14. The Application stands allowed in the aforesaid terms.

Order Dasti.

SANJEEV SACHDEVA, J

OCTOBER 31, 2014
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