

Court No. - 7

Case :- COMPANY PETITION No. - 23 of 2014

Petitioner :- In The Matter Of Shree Padma Buildtech Pvt. Ltd. & 2 Ors.

Counsel for Petitioner :- Shahid Kazmi

Counsel for Respondent :- Om Prakash

Hon'ble Suneet Kumar,J.

1. Heard Sri Shahid Kazmi for the petitioner-company and Sri Om Prakash, learned counsel for the Regional Director Northern Region Ministry of Corporate Affairs, Noida and Official Liquidator.

2. This is a second motion petition under Section 391 to 394 of the Indian Companies Act seeking sanction of scheme of arrangement between Shree Padam Buildtech Pvt. Ltd. having its registered office at Ganesh Plaza, 1st Floor, 31/472, C/1, Sultanganj, Bypass Road, Agra 282005 (here-in-after called the "Transferor Company no.1") & Archana Housing Pvt. Ltd. having its registered office at Ganesh Plaza, 1st Floor, 31/472, C/1, Sultanganj, Bypass Road, Agra 282005 (here-in-after called as "Transferor Company no.2") with Ganapati Infrastructure Development Company Limited having its registered office at Ganesh Plaza, 1st Floor, 31/472, C/1, Sultanganj, Bypass Road, Agra - 282005 being the Transferee Company.

3. The scheme of arrangement is appended as Annexure No. 1 to the company petition. Its terms and

conditions may be read as part of this order.

4. A Company Application No. 2 of 2014 was filed before this Court in February, 2014. This Court vide order dated 14.2.2014 dispensed with the meetings of the secured, unsecured and shareholders in the transferor company i.e. Archana Housing Pvt. Ltd as well as the transferor company no. 2 i.e. Padam Buildtech Pvt. Ltd.

5. Vide order dated 14.2.2014 passed in Company Application No. 2 of 2014 the Court directed the meeting of Secured Creditors of the transferee Company, namely, Ganapati Infrastructure Development Company Limited having its registered office at Ganesh Plaza, 1st Floor, 31/472, C/1, Sultanganj, Bypass Road, Agra – 282005. Notices of the aforesaid meetings were duly published in two Newspapers having wide circulation Agra i.e. Business Standard in Hindi and English as well, the meeting was held on 15th March, 2014. In this meeting the scheme of amalgamation was approved unanimously.

6. The present second motion petition has been moved before this Court, on 4th April, 2014 notices were issued to the Regional Director Northern Region Ministry of Corporate Affairs, Noida. Notice of the petition was duly published in two newspapers namely, "The Business Standard" both Hindi & English editions widely circulated in Agra.

7. The Regional Director Northern Region Ministry of Corporate Affairs, Noida as well as the Official Liquidator have submitted their reports before this Court. Despite publication and service of notices, no objection has been received from any of the parties nor any objection has

been made by Regional Director nor Official Liquidator to grant the scheme of amalgamation except that the stipulation has been made that the Company will comply with the accounting standard as prescribed under the Companies Act.

8. In response to the affidavit filed by the Central Government, the petitioner has also given undertaking by way of affidavit in the company petition to comply all the provisions of law.

9. In view of the fact that there is no objection from any quarter to the grant the scheme of arrangement as detailed in Annexure 1, the scheme of arrangement is allowed. It shall effect from the appointed date which is to be read as 28.2.2014. Let a certified copy of this order be supplied to the Registrar of Companies for necessary compliance.

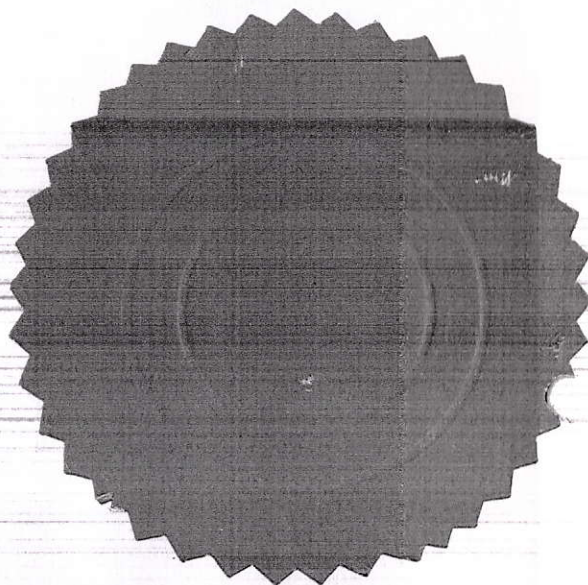
10. The petition is thus allowed.

Order Date :- 21.11.2014

S.Prakash

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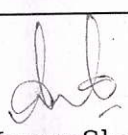
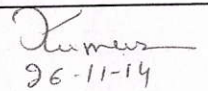
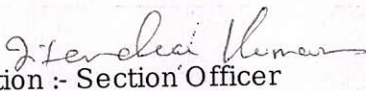


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Folio No.	Application Date	Case Type	Case No.	Year	Case filed at	Date of Judgment/Order	Court Fee	No. of Pages
277409 of 2014	25.11.2014	COPP	23	2014	Allahabad	21.11.2014	15.0	3

Printed/Prepared by	Authenticated by	Date of Issuance
Signature :-  Name :- Anil Kumar Sharma Designation :- Review Officer Employee No. :- E7396 Date of Printing:- 25.11.2014	Signature :-  26-11-14 Name :-  Designation :- Section Officer Employee No. :- 2448 Authenticated Copy ready on:-	27 NOV 2014

26 NOV 2014

Shahid Karoni Awardee
Chamber 93 High Court
Aug.

Company Petition 23/2014
In the matter of Shri. Ramesh
Buildtech Pvt Ltd and
2 others
D.B.M. Aggarwal
Copy of order dated
21/11/2014

