

FROM :

PHONE NO. :

Ms. Raja Sekhar

Superintendent (Judicial)
High Court of Himachal Pradesh
Date 9/9/08

Copy of order/Judgment/Statement/Passed/Delivered/recorded/Issues
On 26.9.2008 by the Single Bench of
Hon'ble Mr. Justice Sanjay Karol, Judge
in Coy. Pet. No. 11 of 2008
Filed as under:-

KDDL Limited , a company incorporated under the Companies Act, 1956 and having its registered office at Plot no 3, Sector-III, Parwanoo, Distt. Solan, Himachal Pradesh- 173220. Through (Ms. Priya Manoj Jaswani, Company Secretary of the Transferor Company, authorized to Present this Petition)

.....TRANSFEROR COMPANY/
PETITIONER COMPANY-I

AND

Kamla Retail Limited, a company incorporated under the Companies Act, 1956 and having its registered office at: Plot No 3, Sector-III, Parwanoo, Distt. Solan, Himachal Pradesh- 173220, Through (Mr. C. Raja Sekhar, Authorised Signatory, authorized to present this Petition)

....TRANSFeree COMPANY
PETITIONER COMPANY-II

15 MAY 2008
Stamp to Registrar

Limited

Secretary

Copy of Order/Judgment/Statement/Issues
IN THE HIGH COURT OF HIMACHAL PRADESH

ATTESTED

Superintendent (Judicial)
High Court of Himachal Pradesh

IN THE HIGH COURT OF HIMACHAL PRADESH
SHIMLA:

Company Petition No. 11/2008.

Date of Decision: 25th September, 2008

KDDL Limited . Petitioner-Company No.1

AND:

Kamla Retail Limited. Petitioner-Company No.II

Coram:

The Hon'ble Mr. Justice Sanjay Karol, Judge.

Whether approved for Reporting? ¹ . *N*

For the Petitioner: Mr. B.C. Negi, Advocate.

For Regional Director: Mr. Sandeep Sharma, Assistant
Solicitor General of India.

For Official Liquidator: Mr. Sanjeev Kuthiala, Advocate.

Sanjay Karol, J (Oral).

This Company Petition has been filed under Sections 391, 392, 393 and 394 of the Companies Act, 1956 read with Rule 9, Rules 67 to 87 of the Companies (Court) Rules, 1959 (hereinafter referred to as the 'Act' and 'Rules'), with a prayer that this Court may sanction the Scheme of Arrangement (Annexure:P-3) so as to be binding on all the shareholders, secured creditors and unsecured creditors of transferor Company/petitioner No.1 and equity shareholders and unsecured creditors of the transferee Company/petitioner No.II.

ATTESTED



Signature of Local Barers may be allowed to see the judgment?

M/s K.D.D.L. Limited is the transferor Company/
petitioner No.I and M/s Kamla Retail Limited is the transferee
Company/petitioner No.II.

Prior to the filing of the present petition, Company
Petition No.4 of 2008 was filed with the prayer that a meeting
of the equity shareholders, secured creditors and unsecured
creditors be ordered to be held to approve the scheme
(Annexure:P-3). Permission for holding the meeting was
granted and the report(s) of the Chairman dated 9th May,
2008 of each of the meeting has been placed on the record
(Annexures:P-5 to P-7).

In the present petition a prayer is made that the
Scheme of the Arrangement (Annexure:P-3) be sanctioned so
as to be binding on the Companies and also the shareholders,
secured and unsecured creditors of the transferor
Company/petitioner No.I and the equity shareholders and
unsecured creditors of the transferee Company/petitioner
No.II. Notices of this petition were directed to be issued by
the Court on 7th August, 2008 and the Regional Director has
filed limited objection which stand rejected vide order dated
7th August, 2008. Even today, Mr. Sandeep Sharma has no
objection to the petition. The Official Liquidator has also filed
an affidavit dated 17th June, 2008, wherein he has stated that
since the Company has not been dissolved, therefore, the
report of the Official Liquidator is not necessary in the matter.

ATTESTED

Notices in terms of Rule 80 of the 'Rules' were also published in "Hindustan Times" and "Amar Ujjala" on 27th August, 2008 and 28th August, 2008 respectively. The same has also been published in the H.P. Government Rajpatra on 2nd September, 2008 and notice of the petition having been given to the public at large calling upon any objection to the arrangement sought to be made in terms of the scheme, no objections have either been filed or received. The statutory authorities also have no objection to the scheme. Therefore, I do not see any reason as to why the Scheme of Arrangement (Annexure:P-3) be not sanctioned.

I am satisfied that the affairs of the Company are not being carried out in a manner which is prejudicial to the interest of the shareholders/creditors and, therefore, the petition has to be allowed. Ordered accordingly.

The Scheme of Arrangement (Annexure:P-3) is hereby sanctioned and approved and declared binding on all categories of equity shareholders, all categories of preference shareholders, secured and unsecured creditors of the Companies. This order will be subject to any other order which shall be made by the Court of competent jurisdiction. This petition is accordingly disposed of.

Copy dasti on usual terms.

Sd/- Sanjay Karol, J.

Sanjay Karol
29/9/08

ATTESTED

September 26, 2008(R)

1. No. of application 1945
 2. Name of the applicant Shri Aman Singh Jau.
 3. Dt. of presentation of application 22-9-48
 4. Probable date of delivery of copy 20/10/48
 5. Date of completion of work 20/10/48
 6. Date of receipt of award 22/9/48
 7. Copy submitted to Mr. J. K. Jau
 8. Copy sent to Mr. J. K. Jau
 9. By _____
 10. Bk. No. 22-9-48
 11. Date of order _____
 12. Date of order 22-9-48
 13. No. of _____
 14. Copy _____
 15. Urgent fee _____
 16. Agency fee _____
 17. Total Rs. _____
 18. Date of delivery 22/9/48

Certified to be true copy

Superintendent (Judicial)
 High Court of Himachal Pradesh
 Authorised under Section 76 of
 Indian Evidence Act. 1872.

[Handwritten signature and date 22-9-48]