

IN THE HIGH COURT OF DELHI AT NEW DELHI
COMPANY ORIGINAL JURISDICTION
COMPANY PETITION NO. 12 OF 2013
(CONNECTED WITH COMPANY APPLICATION (M) NO. 31 OF 2013)

IN THE MATTER OF :

Sections 391, 392 & 394 of the Companies Act, 1956

AND

IN THE MATTER OF :

BLB INSTITUTE OF FINANCIAL MARKETS LTD. TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

AND

BLB GLOBAL BUSINESS LTD. TRANSFEREE COMPANY
(PETITIONER COMPANY NO. 2)

MEMO OF PARTIES

BLB INSTITUTE OF FINANCIAL MARKETS LTD.
HAVING ITS REGISTERED OFFICE AT
3rd FLOOR, ECE HOUSE,
ANNEXE II, 28A, KASTURBA GANDHI MARG
NEW DELHI-110001

TRANSFEROR COMPANY
(PETITIONER COMPANY NO. 1)

AND

BLB GLOBAL BUSINESS LTD.
HAVING ITS REGISTERED OFFICE AT
3rd FLOOR, ECE HOUSE,
ANNEXE II, 28A, KASTURBA GANDHI MARG
NEW DELHI-110001

TRANSFEREE COMPANY
(PETITIONER COMPANY NO. 2)

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(P. Nagesh & Anand M. Mishra)
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PLACE: NEW DELHI

DATED: 01st APRIL, 2013 *to be True Copy*

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High Court of Delhi
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High Court of Delhi

IN THE HIGH COURT OF DELHI AT NEW DELHI
ORIGINAL COMPANY JURISDICTION
COMPANY PETITION No. 162 OF 2013
CONNECTED WITH
COMPANY APPLICATION NO. (M) 31 OF 2013

IN THE MATTER OF:
Sections 391 to 394 of the Companies Act, 1956
IN THE MATTER OF:
A Scheme of Amalgamation and Arrangement between:

BLB Institute of Financial Markets Ltd.
Having Its Registered Office At
3rd Floor, Ece House,
Annexe II, 28A, Kasturba Gandhi Marg
New Delhi- 110001Transferor Company

WITH
BLB Global Business Ltd.
Having Its Registered Office At
3rd Floor, Ece House,
Annexe II, 28A, Kasturba Gandhi Marg
New Delhi-110001Transferee Company

BEFORE HON'BLE MR. JUSTICE R. V. EASWAR
DATED THIS THE 29th DAY OF JULY, 2013

ORDER UNDER SECTION 394 OF THE COMPANIES ACT, 1956

The above joint petition came up for hearing on 29/07/2013 for sanction of Scheme of Amalgamation and Arrangement proposed to be made of M/s BLB Institute of Financial Markets Ltd. (hereinafter referred to as Transferor Company) with M/s BLB Global Business Ltd. (hereinafter referred to as Transferee Company). The Court examined the petition; the order dated 15/03/2013, passed in CA(M) 31/2013, whereby the requirement of convening and holding the meetings of the Equity Shareholders, Unsecured

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Creditors and Trade Creditors of the Applicant Companies for the purpose of considering and, if thought fit, approving with or without modification, the Scheme of Amalgamation and Arrangement annexed to the affidavit dated 28.02.2013 of Mr. Vikash Rawal, Director of Transferor Company and Mr. Vikram Rathi, Director of Transferee Company were dispensed with and the publication in the newspapers namely 'Business Standard' (English) and 'Business Standard' (Hindi) both dated 20th April 2013 containing the advertisement of the notice of the hearing of the petition.

The Court examined the affidavit dated 16/07/2013 of Regional Director, Northern Region, Ministry of Corporate Affairs and approved the proposed Scheme of Amalgamation and Arrangement.

Upon hearing Mr. P. Nagesh, Advocate for the Petitioner Companies, Mr. Rajiv Bahl, counsel for Official Liquidator and Mr. K. S. Pradhan, Dy. Registrar of Companies for Regional Director and in view of the approval of the Scheme of Amalgamation and Arrangement without any modification by the Shareholders & Creditors of the Transferor Company and in view of the report dated 15th July 2013 of the Official Liquidator stating therein that the affairs of the Transferor Company have not been conducted in a manner prejudicial to the interest of its Members or to public interest and there being no investigation proceedings pending in relation to the Petitioner Companies under Section 235 to 251 of the Companies Act, 1956,

THIS COURT DOETH HEREBY SANCTION THE SCHEME OF ARRANGEMENT set forth in Schedule-I annexed hereto and doth hereby declare the same to be binding on all the Shareholders & Creditors of the Petitioner Companies and all concerned and doth approve the said Scheme of Amalgamation with effect from the appointed date i.e. 01/04/2012.

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AND THIS COURT DOTH FURTHER ORDER:

1. That in terms of the scheme, the whole or part of the undertaking, property, rights and powers of the Transferor Company specified in first, second and third part of Schedule-II hereto be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394 (2) of the Companies Act, 1956 be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same; and
2. That in terms of the scheme, all the liabilities and duties of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394 (2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company; and
3. That all the proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company; and
4. That the Transferee Company do without further application allot to such members of the Transferor Companies as have not given such notice of dissent as is required by clause 10.1 given in the scheme of amalgamation herein the shares in the transferee Company to which they are entitled under the said amalgamation; and
5. That the Petitioner Company do within 30 days after the date of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Company shall be dissolved without undergoing the process of winding up and the concerned Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the

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file kept in relation to the Transferee Company and the files relating to the said Transferor and Transferee Companies shall be consolidated accordingly; and

6. It is clarified that this order will not be construed as an order granting exemption from payment of stamp duty that is payable in accordance with law; and

7. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

Rm

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Examiner, Social Department
High Court of Delhi of
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