

**IN THE HIGH COURT OF KARNATAKA AT BENGALURU**

**DATED THIS THE 1<sup>ST</sup> DAY OF DECEMBER, 2016**

BEFORE

**THE HON'BLE DR. JUSTICE VINEET KOTHARI**

**COMPANY APPLICATION No.714/2016**

**BETWEEN**

FINCARE BUSINESS SERVICES  
PRIVATE LIMITED  
REGISTERED OFFICE AT 835/39  
BREN MERCURY, 5<sup>TH</sup> FLOOR  
KAIKONDANALLI, VARTHUR HOBLI  
BANGALORE EAST TALUK  
BENGALURU - 560 102.

...APPLICANT

**(BY SRI SAJI P JOHN, ADVOCATE)**

**AND**

NIL

...RESPONDENT

THIS COMPANY APPLICATION IS FILED UNDER SECTION 391 OF THE COMPANIES ACT, 1956, R/W RULES 6 AND 9 OF THE COMPANIES (COURT) RULES, 1959, PRAYING THAT THE MEETING OF THE EQUITY SHAREHOLDERS AND CREDITORS OF THE APPLICANT COMPANY UNDER SECTION 391 OF THE COMPANIES ACT, 1956, BE DISPENSED WITH IF CONSIDERED FIT, OR OTHERWISE, THAT IT BE CONVENED AND HELD FOR THE PURPOSES OF CONSIDERING, AND IF THOUGHT FIT, APPROVING WITH OR WITHOUT MODIFICATION(S) THE SCHEME OF AMALGAMATION AND ARRANGEMENT BETWEEN FUTURE FINANCIAL SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO.1), INDIA FINSERVE ADVISORS PRIVATE LIMITED (APPLICANT/TRANSFEROR COMPANY NO.2) WITH FINCARE BUSINESS SERVICES PRIVATE LIMITED (TRANSFEREE COMPANY OR THE APPLICANT COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS (HEREINAFTER REFERRED TO AS "THE SCHEME"); AND ETC.,

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THIS COMPANY APPLICATION COMING ON FOR ORDERS,  
THIS DAY THE COURT MADE THE FOLLOWING:

**ORDER**

Mr. Saji P John, Adv. for Applicant.

1. Heard the learned counsel for the applicant-Transferee Company.

2. By this application, the applicant-Transferee Company seeks dispensation of meeting of the shareholders and creditors. It is stated in the application that the applicant-Transferee company has twenty-two(22) shareholders and they all have given "no objection" for sanction of the Scheme of Arrangement by way of Amalgamation. The applicant-Transferee Company has placed a certificate issued by the Chartered Accountant giving the list of shareholders and share holding pattern of the applicant-Transferor Company and consent letters of all the shareholders are also placed on record as per **Annexure-J** series.

3. Similarly, the applicant-Transferee Company in paragraphs-21 and 22 of the application has stated that the

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applicant-Transferee Company has no secured or unsecured loan creditors and certificate of the same by the Chartered Accountant is furnished as per **Annexures-K and L.**

4. In the circumstances, the meeting of the shareholders as prayed for is dispensed with. 15 days time is granted to the applicant-Transferee Company to file a company petition.

Company Application is disposed of accordingly.

**Sd/-  
JUDGE**

mv