The Hon'ble Sri Justice C.V.Nagarjuna Reddy

Company Application No.1416 of 2015

Date: 07.09.2015

Between:

M/s.Infotech Geospatial (India) Pvt. Ltd.,
Hyderabad, rep. by its Director
Mr.Sanjay Sahay

..... Applicant/Transferor Company

Counsel for the applicant: Sri V.S.Raju

The Court made the following:

Order:

This Company Application is filed by M/s.Infotech Geospatial (India) Private Limited - Transferor Company for a direction to dispense with the requirement of convening the meeting of its shareholders for consideration of the proposed scheme of its amalgamation with M/s.Cyient Limited (hereinafter referred as 'the Transferee Company').

The applicant pleaded that it was incorporated under the Companies Act, 1956, on 10-06-2006; that its registered office is situated at Plot No.11, Software Units Layout, Infocity, Madhapur, Hyderabad; that its main objects are to carry on the business of providing Geospatial Information Technology (GIT) and business process automation services and solutions including development, customization, sale and support of software and off-the-shelf Information Technology (IT), Computer Aided Design (CAD) and Geographic Information Systems (GIS) products along with systems integration support in India and abroad in various Government and business verticals like land administration, utilities, urban planning and management, *etc*.,; that its authorized share capital, as on 31st March, 2015, is Rs.5 Crores divided into 50 lakh equity shares of Rs.10/- each; that its issued, subscribed and paid-up share capital, as on 31st March, 2015, is Rs.4 Crores divided into 40 lakh equity shares of Rs.10/- each; that its entire share capital is held by the Transferee Company and its nominees; that it has no secured or unsecured creditors; and that it has four shareholders, who have given their consent affidavits (Annexure A 68) obviating the necessity of convening their meeting.

The applicant further pleaded that it is 100% subsidiary of the Transferee Company; that both the Companies are engaged in similar business; that through consolidation, there will be synergy of operations; that the proposed amalgamation will give more thrust and integrate their business facilities and infrastructure under one single unit; and that therefore, the proposed scheme of amalgamation would be beneficial in the long-term interests of both the Companies and their respective shareholders and creditors.

It is also pleaded that, having regard to the above benefits, by Resolution, dated 25.03.2015, filed as Annexure- A7, its Board of Directors has approved the proposed scheme of its amalgamation with the Transferee Company; and that similar resolution was passed by the Board of Directors of the Transferee Company in its meeting held on 23-04-2015.

The applicant has filed a copy of the

proposed scheme of amalgamation (Annexure-A5).

Having regard to the benefits of the proposed scheme of amalgamation as enumerated above and the consent affidavits filed by the shareholders of the applicant- Company, the requirement of convening their meeting for consideration of the proposed scheme of amalgamation is dispensed with.

This Company Application is allowed accordingly.

(C.V.Nagarjuna Reddy, J)

Dt: 7th September, 2015
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