

**In the High Court of Judicature at Hyderabad  
for the State of Telangana and the State of Andhra  
Pradesh**

**Company Petition No.229 of 2014**

**Between:**

Golkonda Engineering Enterprises Ltd.,  
Secunderabad, rep. by its Director  
G.P.Surana

**... Petitioner**

**and**

–  
Bombay Stock Exchange Limited  
rep. by its Authorised representative  
Phiroze Jeejeebhay Towers Mumbai.

**...Respondent**

**Date of Judgment Pronounced: 10-08-2015**

**Submitted for Approval:**

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

1. Whether Reporters of Local newspapers  
Yes/No  
may be allowed to see the judgments ?
2. Whether the copies of judgment may be  
Yes/No  
marked to Law Reporters/Journals
3. Whether Their Ladyship/Lordship wish to  
Yes/No  
see the fair copy of the Judgment ?

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

**Company Petition No.229 of 2014**

**Dated 10.08.2015**

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**... Petitioner**

**and**

Bombay Stock Exchange Limited  
rep. by its Authorised representative  
Phiroze Jeejeebhay Towers Mumbai.

**...Respondent**

**Counsel for the petitioner: Mr.P.Anil Mukherji**

**Counsel for the respondent: Mr.Gandham Durga Bose**

**The Court made the following:**

**Order:**

This Company Petition is filed for (i) sanction of the proposed scheme of arrangement, filed as Annexure C; (ii) a direction that the petitioner-Company shall not add the words "And Reduced" to its name; (iii) an order, under Section 394 of the Companies Act, 1956, that the petitioner do, within 30 days from the date of this order, cause a certified copy to be delivered to the Registrar of Companies, Andhra Pradesh, Hyderabad for registration; and (iv) a consequential direction to the Registrar of

Companies, Andhra Pradesh, Hyderabad, to take all necessary steps in respect of the petitioner.

On the direction of this Court, the Bombay Stock Exchange Limited has been impleaded as the respondent in this Company Petition.

The respondent has filed a counter-affidavit wherein it has raised a strong objection for approval of the proposed scheme of arrangement as the petitioner has failed to follow the mandatory procedure prescribed by Circular No.CIR/CFD/DIL/5/2013, dated 04.02.2013, of the Securities and Exchange Board of India (SEBI) by filing the draft Scheme before the respondent and ensuring that the same is forwarded by the respondent to the SEBI for its perusal and clearance.

Mr.P.Anil Mukherji, learned Counsel for the petitioner, upon realizing that unless this procedure is gone through by the petitioner, there is no scope for this Court to approve the proposed scheme of arrangement, requested for permission of the Court to withdraw the Company Petition with liberty to his client to avail a fresh remedy after filing draft scheme before the respondent and following the

procedure prescribed in the above-mentioned Circular.

The request of the learned Counsel for the petitioner is accepted and the Company Petition is, accordingly, dismissed as withdrawn with liberty to the petitioner in terms of the prayer made.

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**(C.V.Nagarjuna Reddy, J)**

**Dt: 10<sup>th</sup> August, 2015**  
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