

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPLICATION No.939 of 2015

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01.05.2015

Between:

M/s.Advantage Real Estates India Private Limited, Hyderabad

...Applicant
(Transferor company)

Counsel for the applicant: Smt.Vanga Anita

The Court made the following:

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ORDER:

This company application is filed by M/s.Advantage Real Estates India Private Limited (transferor company) under Sections 391 and 394 of the Companies Act, 1956, read with Rule 9 of the Company (Court) Rules, 1959, for an order to dispense with the requirement of holding of meeting of its shareholders in connection with its

proposed scheme of arrangement with M/s.C & K Mall & Entertainments Private Limited, (transferee company).

The transferor company averred that it was incorporated on 27.10.2005 having its registered office situated at # 6-3-347/9/N, N.V.Plaza, III Floor, NR Model House, Sai Baba Temple Road, Dwarakapuri Colony, Panjagutta, Hyderabad - 500 082; that its main objects are to carry on in India or abroad the business as builders, executors, contractors, construction of building, house, apartment and to build, layout, develop, construct, build, erect, demolish, re-erect, alter, repair or do any other work in connection with any building scheme, roads, highways, buildings, bridges, flats, houses, garages, factories, shops, establishment, hotels resorts, offices, garages, warehouses or otherwise deal in all kinds of property, house, structures or other land and house property etc.; that its authorized share capital is Rs.4,00,00,000/- divided into 40,00,000 equity shares of Rs.10/- each; that its issued, subscribed and paid up share capital is Rs.38,85,000/- divided into 3,88,500 equity shares of Rs.10/- each; and that its Board of Directors, vide its resolution, dated 23.03.2015, approved the proposed scheme of arrangement of the transferor company with the transferee company.

It is further averred that the transferor company has nine shareholders and all of them have given their consent affidavits to the proposed scheme of arrangement, vide annexures J1 to J9. It is also averred that the transferor company has no secured creditors. The transferor company has, therefore, sought for dispensing with the requirement of holding of meeting of its shareholders.

Having regard to the fact that all the shareholders of the transferor company have given their consent affidavits to the proposed scheme of arrangement, no purpose will be served by holding their meeting.

Hence, the requirement of holding of meeting of the shareholders of the transferor company in respect of the proposed scheme of arrangement is dispensed with.

The Company Application is accordingly allowed.

(C.V.NAGARJUNA REDDY, J)

01st May, 2015

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