

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION Nos.1889 of 2015

Date:16.12.2015

ORDER:

This Company Application is filed by M/s. Advantage Real Estates India Private Limited (Transferor Company) for dispensing with convening the meeting of its equity shareholders for consideration of the proposed Scheme of Arrangement with M/s. SPR Commercial Malls & Markets Private Limited (Transferee Company).

The applicant-Transferor Company pleaded that it was incorporated on 27.10.2005 under the Companies Act, 1956 with the main objects of carrying on the business of building executors, contractors, construction of building, house, apartment and to build, layout, develop, construct, 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, warehouses etc.; that its authorized share capital is Rs.4,00,00,000 divided into 40,00,000 equity shares of Rs.10/- each and 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 the Board of Directors at their meeting held on 23.10.2015 have approved the scheme of arrangement of the applicant-Transferor Company with M/s SPR Commercial Malls & Markets Private Limited (Transferee Company).

The applicant-Transferor Company further pleaded that it has nine shareholders and all of them have given their written consents (annexure-H1 to H9) approving the Scheme. In view of the same, the applicant-Company prayed to dispense with convening the meeting of its equity share holders.

Having regard to the fact that all the equity shareholders of the applicant-Transferor Company have agreed for the proposed scheme

of arrangement and gave their written consents, I find merit in the plea of the applicant-Transferor Company that no purpose will be served by holding the meeting of its equity shareholders.

Accordingly, convening the meeting of the equity shareholders of the applicant-Transferor Company is dispensed with, and the Company Application is allowed.

JUSTICE CHALLA KODANDA RAM

16th December, 2015
Js.