

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No.1400 OF 2016

ORDER:

This Company Application is filed by the M/s. Aparna Infrahousing Private Limited (Applicant-Transferee Company) seeking a direction to dispense with the meeting of the members/shareholders of the applicant company for the purpose of considering the proposed Scheme of Arrangement between Aparna Urban Infrastructure Private Limited (Transferor Company) and the applicant company.

It is submitted by the learned counsel for the applicant that the two shareholders of applicant company viz., Chennuru Venkateswara Reddy and Chennuru Venkateswara Reddy, have given their consent for the scheme of arrangement between Aparna Urban Infrastructure Private Limited (Transferor Company) and the Aparna Infrahousing Private Limited (Transferee Company) and they have filed their consent affidavits to that effect. Therefore, requested to dispense with the meeting of the share holders of the transferee company.

Having perused the records, as per the consent affidavits (Annexures I-1 & I-2) the above mentioned shareholders have given their consent/no objection for the proposed Scheme of arrangement (Annexure-F). Hence, no useful purpose will be served by directing to convene the shareholders meeting and it is only a futile exercise. Therefore, the applicant has made out a case for dispensing with the meeting of its shareholders for consideration of the proposed scheme of arrangement with Aparna Urban Infrastructure Private Limited.

Accordingly, the company application is allowed.

CHALLA KODANDA RAM,J

Date:30.09.2016.

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