

HON'BLE SRI JUSTICE A.RAMALINGESWARA RAO

COMPANY APPLICATION No.1480 OF 2016

ORDER

This application is filed by the applicant/resulting company to dispense with the convening of the meetings of the equity shareholders, secured and unsecured creditors of the applicant company.

The applicant company was originally incorporated as a private limited company on 12th March, 2008 under the provisions of the Companies Act, 1956. M/s. Highend Properties Private Limited/demerged company, which was registered as a company on 8.6.2006. It wants to demerge and for the purpose of the same, a Scheme of Arrangement was entered. A copy of the said Scheme is filed along with the application.

The applicant company states that it has four shareholders and they have expressed no objection for the Scheme of Arrangement. Apart from that two secured creditors of the applicant company also gave consent after filing the present application. There are 29 unsecured creditors and their interest is not in any manner adversely affected by the Scheme nor is there any compromise or arrangement envisaged in the Scheme with the unsecured creditors of the applicant company. Further, the Scheme does not contemplate any variation in the rights of the unsecured creditors of the applicant company in any manner.

In view of the same, the application to dispense with the convening of the meeting of the equity shareholders, secured and unsecured creditors of the applicant/resulting company, is ordered.

JUSTICE A.RAMALINGESWARA RAO

