

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No.1423 OF 2016

ORDER:

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

It is submitted by the learned counsel for the applicant that the four shareholders of the applicant company viz., Ingala Deepak Reddy, Ingala Dheeraj Reddy, Ingala Rajakumari, have given their consent for the scheme of arrangement between the M/s.Semfirst Infra Private Limited-Transferor Company and M/s.Sahasra Infra 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 to I-4) the above mentioned shareholders have given their consent/no objection for the proposed Scheme of arrangement (Annexure-A/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 M/s. Semfirst Infra Private Limited.

Accordingly, the company application is allowed.

CHALLA KODANDA RAM,J

Date:30.09.2016.

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