

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No.1379 OF 2016

ORDER:

This Company Application is filed by the M/s. SVKR Infra India Limited (Applicant-Transferor 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 the applicant company and M/s. SPR Commercial Malls & Markets Private Limited (Transferee Company).

It is submitted by the learned counsel for the applicant that the shareholders of applicant company viz., S. Chakrapani Reddy, S.Bhagya Lakshmi, S. Karthik Reddy, S. Pratapa Reddy, S. Sreevani and S. PRanav Reddy, have given their consent for the scheme of arrangement between M/s. SVKR Infra India Limited (Applicant-Transferor Company) and the M/s. SPR Commercial Malls & Markets Private Limited (Transferee Company) and they have filed their consent affidavits to that effect. Therefore, requested to dispense with the meeting of the shareholders of the transferor company.

Having perused the records, as per the consent affidavits (Annexures J-1 to J-7) the above mentioned shareholders have given their consent/no objection for the proposed Scheme of Amalgamation (Annexure-A). 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. SPR Commercial Malls & markets Private Limited (Transferee Company).

Accordingly, the company application is allowed.

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CHALLA KODANDA RAM,J

Date:30.09.2016.

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