

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM
COMPANY APPLICATION No.1372 OF 2016

ORDER:

This Company Application is filed by the M/s. VAGOR Constructions 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. SVKR Infra India Limited (Transferor Company) and the applicant company.

It is submitted by the learned counsel for the applicant that the two shareholders of the applicant company viz., Bitinti Gopal Reddy and Karanam Ramesh Babu, have given their consent for the scheme of arrangement between the M/s.SVKR Infra India Limited-Transferor Company and M/s.VAGOR Constructions 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 J-1 and J-2) the above mentioned shareholders have given their consent/no objection for the proposed Scheme of arrangement (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. SVKR Infra India Limited.

Accordingly, the company application is allowed.

CHALLA KODANDA RAM,J

Date:30.09.2016.

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