

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM
COMPANY APPLICATION No.1380 OF 2016

ORDER:

This Company Application is filed by the M/s. SPR Commercial Malls & Market 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 shareholders of applicant company viz., S.Pratapa Reddy, S.Karthik Reddy, S.Bhagya Lakshmi, S.Chakrapani Reddy, S.Rama Devi, S.Ravi Chandra Kishore Reddy, S.Sreevani and S.Pranav Reddy, have given their consent for the scheme of arrangement between the M/s.SVKR Infra India Ltd.,-Transferor Company and M/s.SPR Commercial Malls&Markets Private Ltd.,-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 J1 to J10) 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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