

HON'BLE SRI JUSTICE A. RAMALINGESWARA RAO

Company Application Nos. 1603 and 1604 of 2016

Common Order:

These two Company Applications are filed for dispensing with the meeting of the equity shareholders of the transferor and transferee companies and also the meeting of the unsecured creditors for the purpose of considering the proposed scheme of arrangement.

It is stated that the applicant in Company Application No.1603 of 2016 has no secured creditors as on 30th September 2016 and has only one unsecured creditor for an amount of Rs.13,94,811.13 ps., and it issued no objection for the said scheme. There are 11 equity shareholders and out of 11 equity shareholders 10 equity shareholders expressed their consent and their affidavits are filed in support of the same. It is stated that they constitute around 99% of the share holding.

Similarly, the applicant in Company Application No.1604 of 2016 has no secured creditors or unsecured creditors as on 30th September 2016, but has 16 equity shareholders. Out of 16 shareholders, 14 shareholders, having 84.7% of the shareholding, have given their individual consent affidavits unconditionally approving the proposed scheme of arrangement.

In the circumstances, both the Company Applications are ordered.

A. RAMALINGESWARA RAO, J

Date: 30.11.2016
Nsr