

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 106 OF 2016

DATED 10th February, 2016

In the matter of

M/s. Lakshmi Techno Solutions Pvt.Ltd.,
Himayatnagar, Hyderabad, rep. by its
Executive Manager, Mr.Sk.Shariff Saheb

....Applicant/Transferor Company

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 106 OF 2016

ORDER:

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This Company Application is filed by M/s. Lakshmi Techno Solutions Private Limited-Transferor Company for a direction to dispense with the requirement of convening the meeting of its shareholders for consideration of the proposed scheme of its amalgamation with M/s. Galven Techno Solutions Private Limited-Transferee Company.

It is submitted by the learned counsel for the applicant that there are three shareholders to the applicant company and the entire shares of the company are held between the applicant company's three shareholders as per the details mentioned below:

Sl. No.	Name of the share holder	No. of equity shares of Rs.10/- each	Nominal Value
1	Mr. K.Rama Mohan Rao, Ashok Nagar, Hyd-20	63,000	Rs.6,30,000
2	Mr.Gadde Babu Rao, Chipurupalli, Vizianagaram-002, AP	32,500	Rs.3,25,000
3.	Mrs. K.Lakshmi, Ashoknagar, Hyd-20	4,500	Rs. 45,000

	Total	1,00,000	Rs.10,00,000
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The above persons have given their consent by way of affidavits, which are at Ex.X.

Heard the learned counsel for the applicant and perused the record.

As per the certificate furnished by the Registrar of Companies and as per the balance sheet the authorised share capital of the transferor company is Rs.10,00,000/- divided into 10,000 equity shares of Rs.10/- each. As per the consent affidavits of the respective shareholders, the persons mentioned above are holding maximum shareholdings and as they have given consent / no objection for the proposed Scheme of Amalgamation, 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 its amalgamation with M/s. Galven Techno Solutions Private Limited.

Accordingly, the company application is allowed.

JUSTICE CHALLA KODANDA RAM

Dated: 10th February, 2016
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