

HON’BLE SRI JUSTICE A.RAMALINGESWARA RAO

C.P.Nos.256, 257, 258 & 259 of 2016

COMMON ORDER

These petitions are filed for approval/sanction of the scheme of arrangement of the petitioner companies with M/s.SEW Infrastructure Limited.

The petitioner companies are wholly owned subsidiaries of the transferee company. They were incorporated and have been carrying on their activities from Hyderabad in the State of Telangana. The details of the issued, subscribed and paid up capital and the nature of the business are mentioned as under:

Particulars					
	CP No.	256/2016	257/2016	258/2016	259/2016
	Issued, Subscribed And paid up share capital	Rs.41,00,000 Divided into 4,10,000 equity shares of Rs.10/- each	Rs.20,72,50,000/- Divided into 2,07,25,000 equity shares of Rs.10/- each	Rs.14,85,00,000/- Divided into 1,48,50,000/- equity shares of Rs.10/- each	Rs.12,29,00,000/- Divided into 1,22,90,000 equity shares of Rs.10/- each
	Nature of Business	The petitioner company is engaged in the business of providing consultancy services.	The petitioner company is engaged in the business of power generation.	The petitioner company is engaged in the business of power generation.	The petitioner company is engaged ion the business of generation of power.

The appointed date is fixed as 1.4.2015. The Board of Directors of the company met on 29.3.2016, and passed resolution for proposing the scheme of arrangement involving amalgamation of the petitioner companies with transferee company. The meeting of the shareholders of the petitioner companies was dispensed with by this Court in C.A.Nos.661, 662, 663 & 664 of 2016, dated 28.4.2016. After dispensing with the said meeting, the present company petitions were filed for

sanction of the scheme of arrangement. The proposed scheme of arrangement was published in the newspapers and notices were issued to the Official Liquidator and the Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad. The Official Liquidator filed his report on 21.11.2016 stating that there are no complaints/representations received by him opposing the proposed scheme of arrangement. The Regional Director in his report dated 25.10.2016 stated that pursuant to the Circular No.1/2014, dated 15.1.2014 issued by the Ministry of Corporate Affairs, New Delhi, wherein comments of Income Tax Department is required to be sought under Sections 391 or 394 of the Companies Act, 1956, a letter dated 19.8.2016 was addressed to the Income Tax Department and no comments/objections were received.

In view of the said reports of the Official Liquidator and the Regional Director, and in the absence of any objection to the proposed scheme of arrangement, the Scheme of Arrangement sought for by the petitioners is sanctioned and the petitioner companies are dissolved with effect from the effective date as per the scheme of arrangement.

Accordingly, Company Petitions are ordered.

JUSTICE A.RAMALINGESWARA RAO

30th November, 2016
rkk

