HON'BLE SRI JUSTICE A.RAMALINGESWARA RAO

<u>**C.A.Nos.1577 & 1578 of 2016**</u>

COMMON ORDER

C.A.No.1577 is filed by the applicant/transferor company seeking to dispense with the meeting of the equity shareholders and unsecured creditors of the applicant company.

The applicant/transferor company is situated in Hyderabad, Telangana and it has two shareholders. 69.84% of the paid up and issued share capital of the transferor company is held in the transferee company, where as 30.16% of the paid up and issued share capital of the transferor company is held by the Parficim SAS and they have given their consent for the proposed scheme of amalgamation and arrangement. In fact, the transferee company is a subsidiary of the said Parficim SAS. There are no secured creditors. Out of 14 unsecured creditors, 8 unsecured creditors of value of Rs.78,40,19,448/- representing 96.73% of the total creditors' value as on 31.10.2016, have given their consent and the same was certified by the practicing chartered accountant. The consent letters of the shareholders and 8 unsecured creditors are filed as annexures -J & K and certificate of the practicing Chartered Accountant is filed as annexures – L & M.

C.A.No.1578 of 2016 is filed by the applicant/transferee company and the shareholding was held by the two shareholders viz., Parficim having 99% share value and one Societe Savoisienne Des Ciments Chiron (SSCC) is having only 51,000 shares and both of them have given their consent to the scheme of amalgamation and arrangement by way of affidavits. There are no secured creditors. There are 726 unsecured creditors for the value of Rs.80,67,54,863/-, who have given their consent. The consent letters of the shareholders and unsecured creditors are filed as annexures - J & K to the application and the same was certified by the practicing Chartered Accountant and the same was filed as annexures - L & M .

In the circumstances, both the applications are ordered.

JUSTICE A.RAMALINGESWARA RAO

21st November, 2016
rkk