

**HON'BLE SRI JUSTICE A.RAJASHEKER REDDY**  
**COMPANY APPLICATION No.1628 of 2014**

**O R D E R:**

This Company Application is filed under Section 391 and 394 of the Companies Act, 1956 (for short 'the Act') for dispensing with the convening of the meetings of the shareholders of the applicant-company.

Heard.

The applicant is a private limited company and it was incorporated on 04.04.2001. Its authorized share capital is Rs.1,50,00,000/-, divided into 1,50,000 equity shares of Rs.100/- each and the issued, subscribed and paid up capital is Rs.1,07,14,300/- divided into 1,07,143/- equity shares of Rs.100/- each. The applicant pleaded that it is proposing to de-merge itself into another company by name M/s Nucleus Realty Properties India Private Limited (transferee/resulting company); that by the resolution of the Board of Directors of the applicant, dated 11.12.2014, the proposed scheme of demerger was approved; and that the Appointed date is 01.04.2014.

The applicant further pleaded that it has four shareholders and all of them have given their No objection affidavits (at page Nos.129 to 133) for the proposed scheme of demerger. It has, therefore, sought for dispensing with the holding of meeting of its shareholders.

In view of the No objection affidavits given by the shareholders, this Court is of the opinion that no purpose will be served by ordering the holding of the meetings of the shareholders of the applicant.

Accordingly, the holding of the meeting of the shareholders of the applicant-company to consider the proposed scheme of demerger is dispensed with.

The Company Application is, accordingly, allowed.

**REDDY, J**

31.12.2014

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