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Daily Construction A Daily Bulletin listing Decisions of Superior Courts of Australia

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Executive Summary (1 minute read)

Lanka Graphite Ltd (formerly Viculus Ltd) (FCA) - corporations - extension of time of compliance with bid condition - declaration bid condition satisfied



Summaries With Link (Five Minute Read)

Lanka Graphite Ltd (formerly Viculus Ltd) [2015] FCA 798

Federal Court of Australia

Davies J

Corporations - plaintiff (Viculus) sought order under s1332(4)(d) *Corporations Act 2001* (Cth) extending time provided for it to satisfy bid condition of its takeover bid for company (Euro) and declaration that bid condition satisfied - circumstances leading to need for extension of time - far reaching consequences if takeover bid void - Euro's support of takeover bid and application - no substantial injustice - absence of opposition by ASIC - held: Court had power under s1322(4)(d) to extend time limit for compliance with bid condition - Court satisfied that order and declaration sought should be made.

[Lanka](#)

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