§ 775. Order on hearing. (a) After hearing a petition under section seven hundred seventy-three, the court may:

(i) dismiss the petition;

(ii) grant the petition, making such placement, if the court was authorized to make such placement upon the original adjudication; or

(iii) terminate the prior order of placement and either discharge the respondent or place him on probation.

(b) If the court grants the petition and orders placement, the respondent shall thereupon be transferred to the custody of the person, agency or institution provided by the court's order.