

3. Meeting of the equity shareholders of the transferor and transferee company will be held on 16th February, 2011 at 10.30 am and 12.30 pm, respectively at Sri Sathya Sai International Centre, Pragati Vihar, near Pragati Vihar Hostel, Lodi Road, New Delhi-110003. The coram of the said meeting will be as per the respective Articles and Memorandum of Association of the transferor and transferee company.

4. Mr. D.S. Chauhan (Mobile No.9810310142) and Mr. Manoj Arora(Mobile No.9811038641), Advocates, who are present in the Court, are appointed as chairperson and alternate chairperson respectively for meeting of the equity shareholders of the transferor and transferee company. Notices to the equity shareholders will be sent under postal certificate (UPC) in the presence of the chairman and alternate chairman or their representatives. The chairperson and alternate chairperson will file their affidavit in the Court about sending of notices to the equity shareholders under postal certificate. Notice of holding of the said meeting will be also published in the newspapers 'Statesman' (English) and 'Veer Arjun' (Hindi). Report will be filed by the chairman/alternate chairman within 21 days of the holding of the meeting.

5. The transferor company has one preference shareholders. The said preference shareholder has given their consent/no objection certificate to the proposed scheme. In these circumstances, meeting of the preference shareholder of the transferor company is dispensed with.

6. Meeting of the unsecured creditors of the transferor company will be held at Sri Sathya Sai International Centre, Pragati Vihar, near Pragati

Vihar Hostel, Lodi Road, New Delhi-110003 on 16th February, 2011 at 2.30 pm. As per the application, the transferor company has about 751 unsecured creditors. Mr. Manoj Arora(Mobile No.9811038641) and Mr. D.S. Chauhan (Mobile No.9810310142), Advocates, who are present in the Court, are appointed as chairperson and alternate chairperson respectively of this meeting. Notices to these unsecured creditors will be sent under postal certificate (UPC) in the presence of the chairperson and alternate chairperson or their representatives. The chairperson and alternate chairperson will file their affidavit in the Court about sending of notices to the unsecured creditors under postal certificate. The coram of meeting of the unsecured creditors of the transferor company will be 10% in number representing at least 75% in value term total unsecured debt due and payable. In case coram in number terms is not complete in the meeting, the meeting will be adjourned for half an hour and the coram present in number will be treated as the requisite coram. However, the coram in value term should be present in the meeting.

7. Meeting of the secured creditors of the transferor company and secured and unsecured creditors of the transferee company will be held as per the schedule given below:-

(a) Meeting of the secured creditors of the transferor company will be held on 17th February, 2011 at 11 am in PAF Auditorium, 2nd Floor, c/o Pearl Academy of Fashion, A-8 & A-9, Naraina Industrial Area, Phase-II, New Delhi-110028.

(b) Meeting of the secured creditors of the transferee company will be held on 17th February, 2011 at 11.30 am in PAF Auditorium, 2nd Floor,

c/o Pearl Academy of Fashion, A-8 & A-9, Naraina Industrial Area, Phase-II, New Delhi-110028.

(c) Meeting of the unsecured creditors of the transferee company will be held on 17th February, 2011 at 12 noon in PAF Auditorium, 2nd Floor, c/o Pearl Academy of Fashion, A-8 & A-9, Naraina Industrial Area, Phase-II, New Delhi-110028.

8. Mr. Shalinder Saini (Mobile No.9891223626) and Mr. Vikrant Rohilla (Mobile No.9810021564), Advocates, who are present in the Court, are appointed as chairperson and alternate chairperson respectively for meeting of the secured creditors of the transferor company and secured and unsecured creditors of the transferee company. Notices to the secured creditors of the transferor company and secured and unsecured creditors of the transferee company will be sent under postal certificate (UPC) in the presence of the chairperson and alternate chairperson or their representatives. Notice of holding of the said meetings will be also published in the newspapers 'Statesman' (English) and 'Veer Arjun' (Hindi). The chairperson and alternate chairperson will file their affidavit in the Court about sending of notices under postal certificate and submit their report within 21 days of the holding of the meeting. Coram for the meetings of the secured creditors of the transferor and transferee companies will be 50% in number representing at least 75% in value terms the total secured debt due and payable by the transferor and transferee company. Coram for the meeting of the unsecured creditors of the transferee company will be 10% in number representing at least 75% in value terms the total

unsecured debt due and payable by the transferee company. In case the requisite coram for meeting of the unsecured creditors of the transferee company is not present at the time of meeting, the meeting will be adjourned for half an hour and the coram present in number will be treated as the requisite coram. However, the coram in value term should be present in the meeting.

9. Voting by proxy along with authority letter will be permitted in the said meetings.

10. Mr. D.S. Chauhan and Mr. Manoj Arora, advocates will be paid Rs.60,000/- each. Mr. Shalinder Saini, Chairperson will be paid Rs.35,000/- and Mr. Vikrant Rohilla, alternate chairperson will be paid Rs.25,000/-.

The application is disposed of. All pending applications are also disposed of.

Dasti.

SANJIV KHANNA, J.

DECEMBER 03, 2010

NA