IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 73 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) (or any re-anactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 read of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation

Of

Abja Developers Private Limited ("Abja Developers" or "the First Transferor Company")

And

Abja Infrastructure Private Limited ("Abja Infrastructure" or "the Second Transferor Company")

And

APP Builders Private Limited ("APP Builders" or "the Third Transferor Company")

And

Sainathsakal Infrastructure Limited ("Sainathsakal" or "the Fourth Transferor Company")

And

Shrisakal Infrastructure Limited ("Shrisakal" or "the Fifth Transferor Company")

And

Shubhsakal Infrastructure Limited ("Shubhsakal" or "the Sixth Transferor Company")

And

Sonasakal Infrastructure Limited ("Sonasakal" or "the Seventh Transferor Company")

And

Starsakal Infrastructure Limited ("Starsakal" or "the Eighth Transferor Company")

And

Sunsakal Infrastructure Limited ("Sunsakal" or "the Ninth Transferor

Company")

And

Suryasakal Infrastructure Limited ("Suryasakal" or "the Tenth Transferor Company")

And

Octon India Private Limited ("Octon India" or "the Eleventh Transferor Company")

With

Abja Constructions Limited ("Abja Constructions" or "the Transferee Company")

And

their respective shareholders

OCTON INDIA PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Office No. 9 & 10, 5th Floor Akshay Complex, Pushpak Park, Aundh, Pune 411007, Maharashtra.))))))))) .... Applicant Company

Called Summons for Directions for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates for the Applicant

Coram: S. J. Kathawalla, J.

Date: 6th February, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Directions AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 16th day of January, 2015 of Mr. Yeshwant Pathak, Authorised Signatory of the Applicant Company, in support of Summons for Directions and Exhibits referred therein, IT IS ORDERED THAT:

1. That convening and holding of the meeting of the Equity Shareholders of the Applicant Company for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of amalgamation of of Abja Developers Private Limited ("Abja Developers" or "the First Transferor Company") And Abja Infrastructure Private Limited ("Abja Infrastructure" or "the Second Transferor Company") And APP Builders Private Limited ("APP Builders" or "the Third Transferor Company") And Sainathsakal Infrastructure Limited ("Sainathsakal" or "the Fourth Transferor Company") And Shrisakal Infrastructure Limited ("Shrisakal" or "the Fifth Transferor Company") And Shubhsakal Infrastructure Limited ("Shubhsakal" or "the Sixth Transferor Company") And Sonasakal Infrastructure Limited ("Sonasakal" or "the Seventh Transferor Company") And Starsakal Infrastructure Limited ("Starsakal" or "the Eighth Transferor Company") And Sunsakal Infrastructure Limited ("Sunsakal" or "the Ninth Transferor Company") And Suryasakal Infrastructure Limited ("Suryasakal" or "the Tenth Transferor Company") And Octon India Private Limited ("Octon India" or "the Eleventh Transferor Company") With Abja Constructions Limited ("Abja Constructions" or "the Transferee Company") and their respective shareholders is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "C1" and "C2" to the affidavit in support of the Summons for Direction.

2. That a meeting of the Preference Shareholders of the Applicant Company, be convened and held at Office No. 9 & 10, 5th Floor Akshay Complex, Pushpak Park, Aundh, Pune 411007, India on Tuesday, 10th March, 2015 at 11.00 a.m. for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation of ("Abja Developers" or "the First Transferor Company") And Abja

Infrastructure Private Limited ("Abja Infrastructure" or "the Second Transferor Company") And APP Builders Private Limited ("APP Builders" or "the Third Transferor Company") And Sainathsakal Infrastructure Limited ("Sainathsakal" or "the Fourth Transferor Company") And Shrisakal Infrastructure Limited ("Shrisakal" or "the Fifth Transferor Company") And Shubhsakal Infrastructure Limited ("Shubhsakal" or "the Sixth Transferor Company") And Sonasakal Infrastructure Limited ("Sonasakal" or "the Seventh Transferor Company") And Starsakal Infrastructure Limited ("Starsakal" or "the Eighth Transferor Company") And Sunsakal Infrastructure Limited ("Sunsakal" or "the Ninth Transferor Company") And Suryasakal Infrastructure Limited ("Suryasakal" or "the Tenth Transferor Company") And Octon India Private Limited ("Octon India" or "the Eleventh Transferor Company") With Abja Constructions Limited ("Abja Constructions" or "the Transferee Company") and their respective shareholders.

3. That, at least 21 clear days before the said Meeting of the Preference Shareholders of the Applicant Company, to be held as aforesaid, a notice convening the said Meeting at the place, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 ('the Act') or corresponding provisions of Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post A.D or by Air Mail to each of the Preference Shareholders of the Applicant Company at their respective registered or last known addresses and also by e-mail to the registered e-mail address of the Preference Shareholders.

4. That at least 21 clear days before the meeting of the Preference Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the place, date and time aforesaid, together with a copy of the Scheme, a copy of the

Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 ('the Act') and that the Form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and/or at the office of its Advocates, shall be published once each in 'Economic Times', in English language and 'Maharashtra Times' in Marathi language, both circulated at Pune.

5. Publication of Notice of Meeting of the Preference Shareholders in the Government Gazette is dispensed with.

6. That the settling and approving of the Form of Advertisement, Form of Proxy, the Form of Notice, the Explanatory Statement required to be furnished pursuant to Section 393 of the Act to accompany the notice to be issued to the Preference Shareholders by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes with respect to the meeting of Preference Shareholders to:

   a. issue Notice convening meeting as per Form No. 36 (Rule 73)

   b. issue Explanatory Statement containing all the particulars as per Section 393 of the Companies Act, 1956;

   c. issue Form of Proxy as per Form No. 37 (Rule 73); and

   d. advertise the Notice convening meeting as per Form No. 38 (Rule 74)

   The said undertaking is accepted.

7. That Mr. Abhijit Pawar, Director of the Applicant Company, and failing him, Mr. Yeshwant Pathak, Authorised Signatory of the Applicant Company, and failing her, Mrs. Neeta Jagtap, Authorised Signatory of the Applicant Company shall be the Chairman of the aforesaid Meeting to be held at Office No. 9 & 10, 5th Floor Akshay Complex, Pushpak Park, Aundh, Pune 411007, India on Tuesday,

10th March, 2015 at 11.00 a.m. or any adjournment or adjournments thereof.

8. That the Chairman appointed for the aforesaid Meetings to issue the advertisement and send out the notices of the Meetings referred to above. The said Chairman shall have all powers under the Companies (Court) Rules, 1959 (or any re-enactment thereof upon effectiveness of Companies Act, 2013) in relation to the conduct of the meetings, including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s) and to ascertain the decision of the sense of the meeting by a poll.

9. That quorum for the aforesaid meeting of the Preference Shareholders shall be 2 (Two) Preference Shareholders of the Company present in person.

10. That voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at Office No. 9 & 10, 5th Floor Akshay Complex, Pushpak Park, Aundh, Pune 411007, not later than, 48 hours before the aforesaid meeting as provided under Rule 70 of the Companies (Court) Rule, 1959.

11. That the value and number of the shares of each member shall be in accordance with the books/ register of the Applicant Company and where the entries in the books/ register are disputed, the Chairman of the meeting shall determine the value for the purpose of the aforesaid Meeting and his decision in that behalf would be final.

12. That the chairman to file an affidavit not less than seven days before the date fixed for the holding of the meeting and do report this court that the direction regarding the issue of notices and the advertisement have been duly complied with.

13. That the Chairman to report to this Court, the result of the aforesaid meetings within 30 days of the conclusion of the meetings, and the said report shall be verified by his Affidavit.

14. That there are no Secured Creditors in the Applicant Company, as mentioned in paragraph (14) of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

15. That convening and holding of the meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approve, with or without modification(s), the proposed Scheme of Amalgamation of ("Abja Developers" or "the First Transferor Company") And Abja Infrastructure Private Limited ("Abja Infrastructure" or "the Second Transferor Company") And APP Builders Private Limited ("APP Builders" or "the Third Transferor Company") And Sainathsakal Infrastructure Limited ("Sainathsakal" or "the Fourth Transferor Company") And Shrisakal Infrastructure Limited ("Shrisakal" or "the Fifth Transferor Company") And Shubhsakal Infrastructure Limited ("Shubhsakal" or "the Sixth Transferor Company") And Sonasakal Infrastructure Limited ("Sonasakal" or "the Seventh Transferor Company") And Starsakal Infrastructure Limited ("Starsakal" or "the Eighth Transferor Company") And Sunsakal Infrastructure Limited ("Sunsakal" or "the Ninth Transferor Company") And Suryasakal Infrastructure Limited ("Suryasakal" or "the Tenth Transferor Company") And Octon India Private Limited ("Octon India" or "the

Eleventh Transferor Company") With Abja Constructions Limited ("Abja Constructions" or "the Transferee Company") and their respective shareholders is dispensed with in view of the averment made in paragraph (15) of the affidavit in support of the Summons for Directions interalia stating that as far as the unsecured creditors of the Applicant Company are concerned, they will be paid off in the ordinary course of business by the Applicant Company post the Scheme, and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all its Unsecured Creditors and also to publish the same in 'Economic Times', in English language and 'Maharashtra Times, in Marathi language, both circulated in Pune. The undertaking is accepted.

(S. J. Kathawalla, J.)