IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 235 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 100 to Section 104 and other applicable provisions of the Companies Act, 1956 (to the extent applicable provisions of the Companies Act, 2013);

AND

In the matter of Scheme of Amalgamation of Shantaram Machineries Private Limited and Mohan Shirgaonkar Investments Private Limited with S.B. Reshellers Private Limited

Mohan Shirgaokar Investments Private Limited, a Company incorporated under the Companies Act, 1956 and having its registered office at 392 E Ward, New Shahpuri, Kolhapur 416001, Maharashtra) ....Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant Company

Coram: S.J. Kathawalla, J.

Date: 20th March, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 20th day of January, 2015 of Mr. Ashok Shah, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in referred to, **IT IS ORDERED THAT:**

1. That convening and holding 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 Shantaram Machineries Private Limited and Mohan Shirgaonkar Investments Private Limited with S.B. Reshellers Private Limited, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"C-1" and "C-2"** to the Affidavit in support of the Summons for Directions.

2. That convening and holding the meeting of the 4% Redeemable Non-Cumulative Preference Shareholder 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 Shantaram Machineries Private Limited and Mohan Shirgaonkar Investments Private Limited with S.B. Reshellers Private Limited, is dispensed with in view of the consent given by the Sole 4% Redeemable Non-Cumulative Preference Shareholder of the

Applicant Company, which are annexed as Exhibits **"C-1"** to the Affidavit in support of the Summons for Directions.

3. That the question of convening and holding of the meeting of the Secured and Unsecured Creditors of the Applicant Company does not arise since, there are no Secured and Unsecured Creditors in the Applicant Company as stated in paragraph 14 of the Affidavit in support of the Company Summons for Direction.

(S.J. Kathawalla. J,)