IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 138 OF 2015

In the matter of the Companies Act, 1 of 1956 and other relevant provision of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provision of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of CAPITAL FIRST INVESTMENT ADVISORY LIMITED, (The Transferor Company) with CAPITAL FIRST HOME FINANCE PRIVATE LIMITED, (The Transferee Company).

CAPITAL FIRST INVESTMENT ADVISORY LIMITED, a company incorporated under the Companies Act, 1956, and having its Registered Office at India Bulls Finance Centre, Tower II, 15th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013.))))) …Applicant Company.

<u>Called Summons for Direction For Hearing</u>

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S.J. Kathawalla, J.

Date: 20th February, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 27th day of January, 2015 of Mr. Anand Rai, Director of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That the 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 CAPITAL FIRST INVESTMENT ADVISORY LIMITED, (The Transferor Company) with CAPITAL FIRST HOME FINANCE PRIVATE LIMITED, (The Transferee Company), is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits **'C-1' to 'C-7'** to the Affidavit in support of Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in support of Summons for Direction. Hence, the question of convening and holding of the meeting of Secured Creditors does not arise

3. That the convening and holding of the meeting of the Unsecured Creditors 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 CAPITAL FIRST INVESTMENT ADVISORY LIMITED, (The transferor Company) with CAPITAL FIRST HOME FINANCE PRIVATE LIMITED, (The Transferee Company), is dispensed with in view of the averments made in paragraph 19 of the Affidavit in support of the Summons for Direction interalia stating that Unsecured Creditors of the Applicant Company are concerned all of them are in the nature of sundry/trade creditors arising from the day-to-day business activities of the Applicant Company and that the unsecured Creditors will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company after the proposed amalgamation will be far more than its liabilities and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to its all Unsecured Creditors and also to publish the same in two local news papers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S.J.Kathawalla, J.)