IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 265 OF 2015

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

And

In the matter of Sections 391 and 394 of the Companies Act, 1956 (1 of 1956);

And

In the matter of Scheme of Amalgamation of Warden Offshore Private Limited with Warden International (Agencies) Private Limited.

Warden Offshore Private. Limited)
("WOPL" or the "Transferor Company"))
is a company incorporated under the)
Companies Act, 1956 having its)
Registered Office at Warden House,)
340, J.J. Road, Byculla, Mumbai – 400 008.)
CIN: U61100MH2007PTC166685) ...Applicant Company

Called Summons for Direction for hearing

Mr. Mahek Kamdar i/b. Kanga & Co., Advocates for the Applicant Company.

Coram: S.J. Kathawalla, J.

Date: 27th March 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Directions AND UPON HEARING Mr. Mahek Kamdar i/b. Messrs Kanga and Company, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 29th January 2015 of Mr. Pradyumna Jajodia, the Director of the Applicant Company, in support of the Company Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1) The 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 Warden Offshore Private Limited with Warden International (Agencies) 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 "K-1" and "K-2"** to the Affidavit in support of Company Summons for Directions.

2) There are no Secured Creditors and Unsecured Creditors of the Applicant Company, as mentioned in paragraph 16 of the Affidavit in support of this Company Summons for Directions. Hence, the question of convening and holding the meeting of Secured Creditors and Unsecured Creditors of the Applicant Company does not arise.

3) The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 14 of the Scheme and rights of creditors of Transferee Company are not affected as mentioned in paragraph 17 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 16 to 18, the filing of separate Company Summons for Direction and Company Scheme Petition under

Section 391 and 394 of the Companies Act, 1956 by Warden International (Agencies) Private Limited, the Transferee Company is dispensed with.

(S.J. Kathawalla, J.)