IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 144 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;

AND

In the matter of Scheme of Amalgamation of Germane Holdings Private Limited ('the Transferor Company')

AND

Eskay Infrastructure Development Private Limited ('the Transferee Company')

AND

Their Respective Shareholders

GERMANE HOLDINGS PRIVATE LIMITED, a company incorporated under the Act and having its registered address at 5th Floor, Sunteck Centre, Subhash Road, Vile Parle (East), Mumbai - 400 057, India) ......Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates 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 Directions AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 2nd day of February, 2015 of Mrs. Vandana Kacholia, Authorised

Signatory of the Applicant Company, in support of Summons for Directions 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 Germane Holdings Private Limited ('the Transferor Company') and Eskay Infrastructure Development Private Limited ('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 "D1"** and **"D2"** to the affidavit in support of the Summons for Directions.

2. The convening and holding of the meeting of the 0.1% Redeemable Preference 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 Germane Holdings Private Limited ('the Transferor Company') and Eskay Infrastructure Development Private Limited ('the Transferee Company') and their respective shareholders, is dispensed with in view of the consent given by both the 0.1% Redeemable Preference shareholders of the Applicant Company, which are annexed as **Exhibits "E1"** and **"E2"** to the affidavit in support of the Summons for Directions.

3. The question of convening and holding the meeting of Secured Creditors does not arise, since there are no Secured Creditors in the Applicant Company, as stated in paragraph (12) of the affidavit in support of the Summons for Direction.

4. The convening and holding of the meeting of the Unsecured Creditors including optionally convertible debentureholders 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 Germane Holdings Private Limited ('the Transferor Company') and Eskay Infrastructure Development Private Limited ('the Transferee Company') and their respective shareholders, is dispensed with in view of the averment made in paragraph (13) 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 Transferee Company and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D. upon its Unsecured Creditors including optionally convertible debentureholders and also to publish the same in two local newspapers i.e. 'Free Press Journal', in English Language and translation thereof in 'Navshakti', in Marathi Language having circulation in Mumbai. The said undertaking is accepted.

(S. J. Kathawalla, J)