

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 180 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 KUMAR HOUSING
CORPORATION PRIVATE LIMITED,
(The First Transferor Company)

AND

SUKUMAR ENVIRO FARMS
PRIVATE LIMITED, (The Second
Transferor Company)

WITH

KUMAR URBAN DEVELOPMENT
PRIVATE LIMITED, (The Transferee
Company)

SUKUMAR ENVIRO FARMS PRIVATE)
LIMITED, a company incorporated)
under the Companies Act, 1956)
having its registered office at Alli)
Chambers Office N7, Nagindas Master)
RD, Fort, Mumbai – 400 023.

...Applicant Company.

Called Summons for Direction for hearing

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

Coram: S.J. Kathawalla, J.

Date: 27th 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 4th February, 2015 Mr. Tushar Patel, Authorised Signatory 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 KUMAR HOUSING CORPORATION PRIVATE LIMITED, (The First Transferor Company) and SUKUMAR ENVIRO FARMS PRIVATE LIMITED, (The Second Transferor Company) with KUMAR URBAN DEVELOPMENT PRIVATE LIMITED, (The Transferee Company) is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'C-1' and 'C-2'** to the Affidavit in support of Summons for Direction.
2. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured

Creditors of the Applicant Company as stated in paragraph 23 of the Affidavit in support of Summons for Direction

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 KUMAR HOUSING CORPORATION PRIVATE LIMITED, (The First Transferor Company) and SUKUMAR ENVIRO FARMS PRIVATE LIMITED, (The Second Transferor Company) with KUMAR URBAN DEVELOPMENT PRIVATE LIMITED, (The Transferee Company), is dispensed with in view of the averments made in paragraph 24 of the Affidavit in support of the Summons for Direction inter alia stating that so far as 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 Creditor 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 “Navashakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S. J.Kathawalla, J.)