IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 231 OF 2015

In the matter of Companies Act, 1956

AND

In the matter of Sections 391 & 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Niraj Distributions Private Limited with Day2Day Supermarkets Private Limited

Day2Day Supermarkets Private Limited,)
a company incorporated under the provisions of the)
Companies Act, 1956 having its registered office)
at A-204, Shyam Kamal, 2nd floor, Tejpal Road,)
Vile Parle (E), Mumbai- 400057,)....Applicant Company

Called Summons for Directions for hearing

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

Coram: S. J. Katahwalla, J.

Date: 20th March, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions AND UPON HEARING Mr. Hemant Sethi instructed by M/S Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 2nd day of February, 2015 of Mr. Sanjay Agarwal, 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 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 Niraj Distributions Private Limited with Day2Day Supermarkets Private Limited, is dispensed with in view of consent given by all the four Equity Shareholders of the Applicant Company which are annexed as Exhibits G1 to G4 to the Affidavit in support of Company summons for Direction..

2. The convening and holding the meeting of the Secured Creditors does not arise, there are no Secured Creditors in the Petitioner Company as stated in paragraph 11 of the Affidavit in support of Company Summons for Direction.

3. The convening and holding 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 Niraj Distributions Private Limited with Day2Day Supermarkets Private Limited, is dispensed with in view of averments made in paragraph 12 of the Affidavit in support of Company Summons for Directions, inter-alia stating that the Scheme is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the Unsecured Creditors and that the Applicant Company undertakes to issue individual notice of the date of hearing of Scheme Petition to all its Unsecured Creditors and also publish the same in '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)