

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 164 OF 2015

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

AND

In the matter of Sections 391 to 394
read with Sections 100 to 103 of the
Companies Act, 1956;

AND

In the matter of Scheme of
Amalgamation

of

E-City Realty Holdings Private
Limited (the First Transferor
Company”)

AND

Suncity Equifin Private Limited (“the
Second Transferor Company”)

WITH

E-City Real Estates Private Limited
(“the Transferee Company”)

AND

Their Respective Shareholders

E-CITY REALTY HOLDINGS)
PRIVATE LIMITED, a company)
incorporated under the Act and having)
its registered address at Plot No.844/4,)
Shah Industrial Estate, Off New Link)
Road, Andheri (West), Mumbai –)
400053)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: 27th 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 9th day of February, 2015 of Mr. Pratik Mehta, Authorised Representative 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 E-City Realty Holdings Private Limited (“the First Transferor Company”) and Suncity Equifin Private Limited (“the Second Transferor Company”) with E-City Real Estates 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. There are no Secured Creditors in the Applicant Company, as mentioned in paragraph 11 of the affidavit in support of the Summons for Directions. Hence the question of convening and holding the meeting of Secured Creditors does not arise.
3. 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 E-City Realty Holdings Private Limited (“the First Transferor Company”) and Suncity Equifin Private Limited (“the Second Transferor Company”) with E-City Real Estates Private Limited (“the Transferee Company”) and their respective Shareholders is dispensed with in view of the averment made in paragraph 12 of the affidavit in support of the Summons for Directions inter alia 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 the hearing of the Petition by Registered Post A.D. to its Unsecured Creditor and also to publish the same in “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language both circulated in Mumbai. The undertaking is accepted.

(S. J. Kathawalla, J)