

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 167 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) (or re-enactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and Sections 100 to 103 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation
OF

Godrej Premium Builders Private Limited

WITH

Godrej Projects Development Private Limited

AND

their respective shareholders

Godrej Premium Builders Private)

Limited, a company incorporated)

under the provisions of the Companies)

Act, 1956 and having its Registered)

Office at 4th Floor, Godrej Bhavan, 4A)

Home Street, Fort, Mumbai – 400 001.)

.....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 Direction AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING

the Affidavit dated 10th February, 2015 of Mr. Surender Varma, Authorized Signatory of the Applicant Company, in support of Summons for Direction 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 Godrej Premium Builders Private Limited with Godrej Projects Development Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the Three Equity Shareholders of the Applicant Company, which are annexed as **Exhibits ‘D1’ to ‘D3’** to the Affidavit in support of the Company Summons for Direction.
2. There are no Secured Creditors in the Applicant Company, as mentioned in paragraph 11 of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.
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 Godrej Premium Builders Private Limited with Godrej Projects Development Private Limited and their respective shareholders, is dispensed with in view of the averments made in paragraph 12 of the affidavit in support of the Company Summons for Direction interalia stating that the interest of the unsecured creditors of the Applicant Company will not be affected by the proposed Scheme of Amalgamation as the Scheme does not involve any compromise or arrangement with the Creditors and the Unsecured Creditors of the Applicant Company will be

paid off in the ordinary course of business by the Transferee Company and that the Applicant Company undertakes to issue an individual notice of the hearing of Petition by R.P.A.D upon all its Unsecured Creditors and also to publish the same in two local news papers i.e. 'Free Press Journal', in English language and 'Navshakti' in Marathi language both circulated in Mumbai. The said undertaking is accepted.

(S.J. Kathawalla, J.)