

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 242 OF 2015

In the matter of the Companies Act, 1 of
1956 and other relevant provisions of the
Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 and other
relevant provisions of the Companies
Act, 2013;

AND

In the matter of Scheme of Amalgamation of
BHAVANI SHANKAR IMPEX PRIVATE
LIMITED, (The Transferor Company) with
JOSTARS ORGOTECH PRIVATE
LIMITED, (The Transferee Company)

BHAVANI SHANKAR IMPEX PRIVATE)

LIMITED, a company incorporated under)

the Companies Act, 1956 having its)

registered office at A 501-502, Innova)

Marathon Next Gen, Ganpatrao Kadam)

Marg, Lower Parel, Mumbai - 400013.)

...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: 20th March, 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 16th February, 2015 Mr. Nikhar Lohia, Director 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 BHAVANI SHANKAR IMPEX PRIVATE LIMITED, (The Transferor Company) with JOSTARS ORGOTECH 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 convening and holding the meeting of the 12% 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 BHAVANI SHANKAR IMPEX PRIVATE LIMITED (The Transferor Company) with JOSTARS ORGOTECH PRIVATE LIMITED (The Transferee Company) is dispensed with in view of the consent given by 12% Redeemable Preference Shareholder of the Applicant Company, which are annexed as **Exhibit 'D-1'** to the Affidavit in support of Summons for Direction

3. That the question of convening and holding of the meeting of Secured Creditors and Unsecured Creditors does not arise since there are no Secured Creditors and Unsecured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in support of Summons for Direction.

(S. J.Kathawalla, J.)