

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
 ORDINARY ORIGINAL CIVIL JURISDICTION
 COMPANY SUMMONS FOR DIRECTION NO. 243 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)

JOSTARS ORGOTECH 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 the Twenty One Equity Shareholders of the Applicant Company, which are annexed as 'G-1' to 'G-21' to the Affidavit in support of Summons for Direction.
2. That the convening and holding of the meeting of the Secured 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 BHAVANI SHANKAR IMPEX PRIVATE LIMITED (The Transferor Company) with JOSTARS ORGOTECH PRIVATE LIMITED (The Transferee Company) is dispensed with in view of the averments made in paragraph 17 of the Affidavit in support of the Summons for Direction inter alia stating that so far as Secured Creditors of the Applicant Company is concerned, they will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company and the Transferee 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 Secured Creditors and also to publish the same in two local news papers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

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 BHAVANI SHANKAR IMPEX PRIVATE

LIMITED, (Transferor Company) with JOSTARS ORGOTECH PRIVATE LIMITED, (the Transferee Company), is dispensed with in view of the averments made in paragraph 18 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 most of them are in the nature of loan /sundry/trade creditors for activities of the Applicant Company and that the Unsecured Creditors will in no way be affected by the proposed Scheme of Amalgamation and that the Unsecured Creditors of the Applicant Company are not in any manner affected by the Scheme nor is there any compromise or arrangement envisaged in the Scheme with the Unsecured Creditors of the Applicant Company 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 "Navshakti", in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S. J.Kathawalla, J.)