IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 274 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 PUNE-MUMBAI REALTY PRIVATE LIMITED, the Transferor Company with RIVER VIEW PROPERTIES PRIVATE LIMITED, the Transferee Company

PUNE-MUMBAI REALTY PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)
registered office at Office No. 7, 1th)
Floor, Ali Chambers, Nagindas Master)
Road, Fort, Mumbai – 400 023.) …Applicant Company.

<u>Called Summons for Direction</u>
Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S.J. Kathawalla, J.
Date: 10th April, 2015

<u>MINUTES OF THE ORDER</u>

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 21st February, 2015 Mr. Tushar Patel, Authorized Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit 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 PUNE-MUMBAI REALTY PRIVATE LIMITED, (the Transferor Company) with RIVER VIEW PROPERTIES 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. The question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in support of Summons for Direction.

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 PUNE-MUMBAI REALTY PRIVATE LIMITED, (the Transferor Company) with RIVER VIEW PROPERTIES PRIVATE LIMITED, (the Transferee Company) is dispensed with in view of the averments made in paragraph 19 of the Affidavit in support of the Summons for Direction inter alia stating that So far as Unsecured Creditor of the Applicant Company is concerned the loan is from the director of the company arising from the day-to-day business activities of the Applicant Company. Unsecured Creditor will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant 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 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.)