IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 421 OF 2015

In the matter of the Companies Act, 1956
And
In the matter of Section 391 and 394 of the Companies Act, 1956
And
In the matter of Scheme of Amalgamation of East Hill Designs Private Limited with AND Designs India Limited and their respective shareholders and creditors.

EASTHILL DESIGNS PRIVATE LIMITED,CINNo.U18109MH2011PTC220919
A company registered under Companies Act, 1956, having its registered office at Gala No.29, 2nd Floor, Raj Industrial Complex, Co-operative Society Limited, Military Road, Andheri (East), Mumbai, Maharashtra-400059 ….

… (The Transferor Company)
…..Applicant

Called Summons for Direction for hearing

Mr. Satyan S. Israni, Advocate for the Applicant

Coram: S.C. Gupte, J.

Dated: 12th June, 2015

MINUTES OF ORDER

Upon the Application of the Applicant Company by a Summons for Direction AND UPON HEARING Satyan S. Israni, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 24th February, 2015 of Mr. Mukesh Sawlani, the Director of the Applicant Company in Support of Summons for Direction, and the Exhibits therein referred to IT IS ORDERED:

1. That 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 modifications, the proposed Scheme of Amalgamation of Easthill Designs Private Limited, with AND Designs Private Limited, is hereby dispensed with in view of the consents given by all the Equity Shareholders of the Applicant Company which are annexed and marked as Exhibits 'I-1 ' to 'I-2' to the said Affidavit in support of Summons for Direction.
2. There are no Secured, Unsecured and Sundry Creditors of the Applicant Company as stated in Paragraph 22 of the Affidavit in support of Summons

for Direction. Hence, the question of convening and holding the meeting of Secured, Unsecured and Sundry Creditors does not arise.

3. That in view of averments made in Paragraph 34 of the Affidavit in support of the Company Summons for Directions, inter-alia, stating that the Transferee Company has been advised not to file any separate Application/Petition for sanction of the Scheme of Amalgamation and therefore the filing of a separate Application/Petition by the Transferee Company is not necessary. The Applicant Company respectfully submit that this Hon'ble Court in Mahaamba Investment Ltd vs. IDI Limited (2001 105 Comp Cas 16 BOM), inter alia wherein it is observed and held that if the Scheme of Amalgamation provides for no issue of equity shares to the members of the Applicant Company, being wholly owned subsidiaries of the Transferee Company, and the creditors of the Transferee Company are not likely to be affected by the Scheme in view the financial position of the Applicant Company, separate Petition by the Transferee company is not necessary. The said observations are squarely applicable to be proposed Scheme of Amalgamation between the Applicant Company and the Transferee Company and their respective shareholders.

(S.C.Gupte, J.)