

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 224 OF 2015

In the matter of Companies Act, 1956 (1 of 1956)

And

In the matter of Section 391 & 394 of the Companies Act, 1956; (to the extent applicable provisions of the Companies Act, 2013)

And

In the matter of Scheme of Amalgamation of Gokuldham Real Estate Development Company Private Limited (Amalgamating Company) with DB Realty Limited (Amalgamated Company) and their respective shareholders

Gokuldham Real Estate Development Company Private Limited,	}
A company incorporated under the provisions of the	}
Companies Act, 1956 having its registered office at	}
DB House, General A.K Vaidya Marg,	}
Goregaon East, Mumbai 400063	}

Applicant

Called Summons for Directions for hearing

Mr. Hemant Sethi i/b M/s Hemant Sethi & Co., Advocates for Applicant Company

Coram: S. J. Kathawalla, J.

Date: 20th March 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions AND UPON HEARING Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company AND UPON READING the Affidavit dated 26th day of February, 2015 of Mr. N.P Bajaj

Director of the Applicant Company, in support of Company 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 Gokuldharm Real Estate Development Company Private Limited (Amalgamating Company) with DB Realty Limited (Amalgamated Company) and their respective shareholders, is dispensed with in view of the consent given by all the four Equity Shareholders of the Applicant Company which are annexed as Exhibits C1 to C4 to the Affidavit in support of the Company Summons for Directions.
- 2) The convening and holding 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 Gokuldharm Real Estate Development Company Private Limited (Amalgamating Company) with DB Realty Limited (Amalgamated Company) and their respective shareholders, is dispensed with in view of the averments made in paragraph 13 of the affidavit in support of the Summons for Direction, inter-alia stating that the Scheme is an arrangement between the Applicant Company and its members as contemplated under Section 391(1)(b) of the Act and not in accordance with the provisions of Section 391(1)(a) of the Act as there is no compromise and/or arrangement with the Secured Creditors and that the Applicant Company undertakes to issue individual notice of hearing of the Scheme Petition by R.P.A.D. to all its Secured Creditors and publish notices of the date of hearing of Scheme Petition in '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 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 Gokuldham Real Estate Development Company Private Limited (Amalgamating Company) with DB Realty Limited (Amalgamated Company) and their respective shareholders, is dispensed with in view of the averments made in paragraph 14 of the affidavit in support of the Summons for Direction, inter-alia stating that the Scheme is an arrangement between the Applicant Company and its members as contemplated under Section 391(1)(b) of the Act and not in accordance with the provisions of Section 391(1)(a) of the Act as there is no compromise and/or arrangement with the Unsecured Creditors and that the Applicant Company undertakes to issue individual notice of hearing of the Scheme Petition by R.P.A.D. to all its Unsecured Creditors and publish notices of the date of hearing of Scheme Petition in '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)