IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 217 OF 2015

In the matter of the Companies Act,1956 (1 of 1956) (or re-enactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (or any corresponding provisions of Companies Act, 2013 as may be notified);

AND

In the matter of Scheme of Amalgamation

of

Seaswan Financial Services Private Limited ("Transferor Company")

with

Indravarun Impex Private Limited ("Transferee Company")

and

their respective Shareholders

Indravarun Impex Private Limited, a company incorporated under the provisions of Companies Act, 1956 having its Registered Office at 204, Nutan Nisigandha CHS, Sant Janabai Road, Vile Parle East, Mumbai – 400057.))))))) ....Applicant Company

Called Summons for Directions for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates for 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 Company Summons for Directions AND UPON HEARING Mr. Rajesh Shah instructed by M/S Rajesh Shah & Co., Advocates for the

Applicant Company, AND UPON READING the Affidavit dated 27th day of February, 2015 of Mr. Ankit Bhandari, Director of the Applicant Company, in support of Company Summons for Directions 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 Seaswan Financial Services Private Limited ('the Transferor Company') with Indravarun Impex Private Limited ('the Transferee Company') and their respective Shareholders, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibit "G1"** and **"G2"** to the Affidavit in support of the Company Summons for Directions.

2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise, since there are no Secured Creditors in the Applicant Company as stated in paragraph 12 of the Affidavit in support of the Company Summons for Direction.

3. The question of convening and holding the meeting of the Unsecured Creditors does not arise, since there are no Unsecured Creditors of the Applicant Company as mentioned in paragraph 13 of the affidavit in support of the Company Summons for Direction.

(S. J. Kathawalla, J.)