

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 325 OF 2015

In the matter of the Companies Act,
1956/2013

AND

In the matter of application under Sections
391 to 394 of the Companies Act, 1956.

AND

In the matter of Shubha Mercantile Private
Limited, a company incorporated under the
provisions of the Act, 1956

AND

In the matter of Scheme Of Amalgamation
Of

Growth Trading Private Limited,

And

Shubha Mercantile Private Limited,

And

Simple Constructions Private Limited,

With

SNS Real Estate Private Limited,

Shubha Mercantile Private Limited, a
company incorporated under the
provisions of the Companies Act, 1956
and having its registered office at 102,
Jn of 11th Road, Central Avenue Road,
Near Ganteshwar Mandir, Mumbai-
400052.

.... Applicant Company

Called Summons for Direction for hearing

Mr. Naser Ali Rizvi i/b. M/s. Thakore Jariwala & Associates, Advocates for Applicant.

Coram: S. J. Kathawalla, J.

Date : 24th April, 2015

MINUTES OF THE ORDER

UPON the application of Shubha Mercantile Private Limited, the Applicant Company abovenamed by Summons for Direction AND UPON hearing Mr. Naser Ali Rizvi, instructed by M/s. Thakore Jariwala and Associates, Advocates for the Applicant Company AND UPON reading the Affidavit dated 2nd March, 2015 of Shri Lalitkumar Shah, the Director of the Applicant Company, in support of Summons for Direction and the Exhibits therein, 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 Scheme of Amalgamation of Growth Trading Private Limited and Shubha Mercantile Private Limited and Simple Constructions Private Limited with SNS Real Estate Private Limited, is dispensed with in view of the consent given by both Equity Shareholders of the Applicant Company, which are annexed as Exhibits “J-1 and J-2” to the Affidavit in Support of the Summons for Direction.
2. There are no Secured Creditors of the Applicant Company, as mentioned in paragraph 26 of the Affidavit in Support of Summons for Direction. Hence,

the question of convening and holding the meeting of Secured Creditors does not arise.

3. There are no Unsecured Creditors of the Applicant Company, as mentioned in paragraph 27 of the Affidavit in Support of Summons for Direction. Hence, the question of convening and holding the meeting of Unsecured Creditors does not arise.
4. In view of the averments made in paragraph 28 of the Affidavit in Support of Summons for Direction inter-alia stating that the entire paid-up share capital of the Applicant Company is held by the transferee company and that the Applicant Company is wholly owned subsidiary of the Transferee Company and no new shares are being issued by the Transferee Company and there will be no change in the capital structure of the transferee company and that the scheme will not affect the members or creditors of the Transferee Company and in view of the judgement of this Court in Mahaamba Investments Limited Vs. IDI Limited (2001) Company Cases 105, filing of the separate Company Summons for Direction and Company Scheme Petition by SNS Real Estate Private Limited, the Transferee Company, is dispensed with.

(S. J. Kathawalla, J.)