

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 286 OF 2015

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

AND

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

AND

In the matter of Scheme of
Amalgamation of SNG Engineering
Limited ("Transferor Company-I") and
Prestige Hotelling and Engineering
Industries Private Limited ("Transferor
Company-II") with SNG Constructions
Private Limited ("Transferee
Company") and their respective
shareholders.

**Prestige Hotelling and)
Engineering Industries Private)
Limited, a Company)
incorporated under the)
provisions of Companies Act,)
1956 and having its registered)
office at Shops and Offices Bldg)
Unit No.8, MIDC, Chinchwad,)
Pune -411 019)**

.....Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co.,

Advocates for the Applicant Company

Coram: S.J. Kathawalla, J.

Date: 10th April, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a
Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed
by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON**

READING the Affidavit dated 5th day of March, 2015 of Mr. Vinay Wadgaonkar, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in 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 SNG Engineering Limited ("Transferor Company-I") and Prestige Hotelling and Engineering Industries Private Limited ("Transferor Company-II") with SNG Constructions Private Limited ("Transferee Company") and their respective shareholders, is dispensed with in view of the consent given by all the Three Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"D-1" to "D-3"** to the Affidavit in support of the Summons for Directions.
2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise as there are no Secured Creditors in the Applicant Company as stated in paragraph 15 of the Affidavit in Support of the Company Summons for Direction.
3. The 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 SNG Engineering Limited

("Transferor Company-I") and Prestige Hotelling and Engineering Industries Private Limited("Transferor Company-II") with SNG Constructions Private Limited ("Transferee Company") and their respective shareholders, is dispensed with in view of averments made in paragraph 14 of the Affidavit in support of the Summons for Directions inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(l) (b) and not in accordance with the provisions of Section 391(l) (a) of the Companies Act, 1956, as there is no compromise and/or arrangement with the creditors as no sacrifice is called for and they will not be affected adversely with the proposed Scheme of Amalgamation and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Economic Times' in English language and translation thereof in 'Maharashtra Times' in Marathi Language both having circulation in Pune. The said undertaking is accepted.

(S.J. Kathawalla. J.)