THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.288 OF 2015.

In the matter of the Companies Act I of 1956.

AND

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

AND

In the matter of the Scheme of Arrangement between:

Vikabh Securities Private Limited.

AND

Biyani Securities (Counter Exchange) Private Limited.

AND

Biyani Securities (Jaipur) Private Limited.

AND

Biyani Securities (Equity Research) Private Limited.

AND

HRB Developers And Builders Private Limited.

AND

Biyani Financial Services Private Limited.

AND

their Respective shareholders.

Vikabh Securities Private Limited,)
a Company incorporated Under the Companies)
Act, 1956 and having its Registered Office at)
Athena House, Row House 4, Rajni Gandha,)
Gokuldham, Goregaon (East) Mumbai-400 063)….Applicant Company

Called Summons for Direction for hearing

Mr. Chandrakant Mhadeshwar, Advocates for the Applicant Company.

CORAM : S. J. KATHAWALLA, J

DATE : 10TH APRIL, 2015

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Chandrakant Mhadeshwar, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 23rd day of March, 2015 of Mr. Vishvesh Bhatt, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits referred to 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 proposed Scheme of Arrangement between Vikabh Securities Private Limited and Biyani Securities (Counter Exchange) Private Limited and Biyani Securities (Jaipur) Private Limited and Biyani Securities (Equity Research) Private Limited and HRB Developers And Builders Private Limited and Biyani Financial Services Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the Six Equity Shareholders of the Applicant

Company which are annexed as Exhibits “C-1” to “C-6” to the Affidavit in Support of Company Summons for Direction.

2. There are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors does not arise.

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 Arrangement between Vikabh Securities Private Limited and Biyani Securities (Counter Exchange) Private Limited and Biyani Securities (Jaipur) Private Limited and Biyani Securities (Equity Research) Private Limited and HRB Builders and Developers Private Limited and Biyani Financial Services Private Limited and their respective shareholders, is dispensed with in view of averments made in paragraphs 19 of the Affidavit in Support of Summons for Directions , inter alia, stating that the proposed Scheme of Arrangement will not affect creditors of the Applicant Company and the Unsecured Creditors will be paid off in normal course of business and the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by

Registered Post A.D. upon its Unsecured Creditors and also to publish notice of hearing of the Petition in local newspapers, viz Free Press Journal" Mumbai Edition in English Language and translation thereof in "Navshakti " Mumbai Edition in Marathi Language, both having circulation in Mumbai. The said undertaking is accepted.

(S. J. KATHAWALLA, J.)