

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 461 OF 2015

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

AND

In the matter of Sections 391 and 394
of the Companies Act, 1956;

AND

In the matter of Scheme of
arrangement between Matrix
Integrated Facilities & Property
Management Pvt. Ltd. (“Transferor
Company/ Matrix”)

AND

Imperial Serviced Offices & Property
Management Pvt. Ltd. (“Transferee
Company/ Imperial”)

AND

their respective shareholders and
creditors

MATRIX INTEGRATED)
FACILITIES & PROPERTY)
MANAGEMENT PVT. LTD., a)
private limited company incorporated)
and registered under the provisions)
of the Companies Act, 1956 and)
having its registered office at Plot)

No. C-30, Block 'G', Opp. SIDBI,)
 Bandra Kurla Complex, Bandra (E),)
 Mumbai 400051)...APPLICANT COMPANY

Called Summons for Direction for hearing.

Ms. Ankita Godbole i/b. Wadia Gandhi & Co., Advocates for the
 Applicant Company

CORAM: S. C. GUPTE, J.

DATE: 12th June, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Ms. Ankita Godbole i/b. Wadia Ghandy & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 30th day of March, 2015 of Mr. Dhruv Kapadia, the Authorised Signatory of the Applicant Company, in support of Summons for Direction and exhibits referred to therein, IT IS ORDERED:-

1. That convening and holding of the meeting of the Equity Shareholders of the Applicant Company, for the purposes of considering and if thought fit approving, with or without modification(s) the proposed Scheme of Arrangement between the Applicant Company and Imperial Serviced Offices & Property Management Pvt. Ltd. (“**Transferee Company**”) and their respective shareholders and creditors, is dispensed with in view of the consents given by all three equity shareholders of the Applicant Company, which are annexed at **Exhibits “I”, “J” and “K”** to the Affidavit

dated 30th March, 2015 of Mr. Dhruv Kapadia in support of the Summons for Directions.

2. That there are no Preference Shareholders of the Applicant Company as mentioned at paragraph 21 and 22 of the Affidavit dated 30th March, 2015 of Mr. Dhruv Kapadia in support of the Summons for Directions, hence the convening and holding of the meeting of the Preference Shareholders of the Applicant Company does not arise.
3. That the convening and holding of the meeting of the secured creditors of the Applicant Company for the purposes of considering and if thought fit approving, with or without modification(s) the proposed Scheme of Arrangement between the Applicant Company and the Transferee Company and their respective shareholders and creditors, is dispensed with in view of the consent given by the secured creditor of the Applicant Company, which is annexed at **Exhibit “M”** to, and the averments made at paragraph 23 of the Affidavit dated 30th March, 2015 of Mr. Dhruv Kapadia in support of the Summons for Directions. The Applicant Company undertakes to comply with the terms and conditions set out in the letter dated March 20, 2015, issued by Axis Bank, being the secured creditor of the Applicant Company, which is annexed at **Exhibit “M”** to the Affidavit dated 30th March, 2015 of Mr. Dhruv Kapadia in support of the Summons for Directions. The undertaking given by the Applicant Company is accepted.
4. That the convening and holding of the meeting of the unsecured creditors of the Applicant Company for the purposes of considering and if thought fit approving, with or without modification(s) the

proposed Scheme of Arrangement between the Applicant Company and the Transferee Company and their respective shareholders and creditors, is dispensed with in view of the averment made in paragraph no. 24 of the Affidavit dated 30th March, 2015 of Mr. Dhruv Kapadia in support of the Summons for Directions stating *inter alia* that the rights and interests of the unsecured creditors will not be adversely affected by the Scheme and that the unsecured creditors shall be paid off in the ordinary course of business as and when they are due. The Applicant Company undertakes to issue individual notice of date of hearing of the Petition to all its unsecured creditors, a list whereof is annexed at **Exhibit “O”** to the Affidavit dated 30th March, 2015 of Mr. Dhruv Kapadia in support of the Summons for Directions by Registered Post A.D. The Applicant also undertakes to publish notice of date of hearing of the Petition in one issue each of two local newspapers i.e., the “Free Press Journal” in English language and translation thereof in “Navshakti” in Marathi language, both having circulation in Mumbai. The undertaking given by the Applicant Company is accepted.

(S.C. GUPTE, J.)