IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.374 OF 2015

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation between PEEPUL TREE PROPERTIES LIMITED with ALBRECHT BUILDER PRIVATE LIMITED and their respective shareholders.

PEEPUL TREE PROPERTIES LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Podium Floor, Infinity IT Park, 239, Bldg. No. 4 Gen. A K Vaidya Marg, Dindoshi, Malad (East), Mumbai – 400097.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S.J. Kathawalla, J.

Date: 8th May, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 31st March, 2015 Mr. Kaustubh Shevade, Company Secretary of the Applicant Company, in support of the Summons for Direction and the Exhibit 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 between PEEPUL TREE PROPERTIES LIMITED with ALBRECHT BUILDER PRIVATE LIMITED and their respective shareholders is dispensed with in view of the consent given by all the Seven Shareholders of the Applicant Company, which are annexed as **Exhibit 'C-1' to 'C-7'** to the Affidavit in support of Summons for Direction.

2. The convening and holding the meeting of the Compulsorily Convertible Preference 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 between PEEPUL TREE PROPERTIES LIMITED with ALBRECHT BUILDER PRIVATE LIMITED and their respective shareholders is dispensed with in view of the consent given by the sole Compulsorily Convertible Preference Shareholder of the Applicant Company, which are annexed as **Exhibit 'D-1'** to the Affidavit in support of Summons for Direction.

3. The convening and holding of the meeting of the Secured 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 between PEEPUL TREE PROPERTIES LIMITED with ALBRECHT BUILDER PRIVATE LIMITED and their respective shareholders is dispensed with in view of the averments made in paragraph 19 of the Affidavit in support of the Summons for Direction inter alia stating that so far Secured Creditors of the Applicant Company is concerned, they will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company after the proposed Amalgamation will be far more than its Liabilities and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to all its Secured Creditors and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

4. The convening and holding of 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

between PEEPUL TREE PROPERTIES LIMITED with ALBRECHT BUILDER PRIVATE LIMITED and their respective shareholders is dispensed with in view of the averments made in paragraph 20 of the Affidavit in support of the Summons for Direction inter alia stating that Unsecured Creditors of the Applicant Company are concerned all of them are in the nature of sundry/trade creditors arising from the day-to-day business activities of the Applicant Company and that the Unsecured Creditor will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company after the proposed amalgamation will be far more than its liabilities and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to its all Unsecured Creditors and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S. J.Kathawalla, J.)