IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.338 OF 2015

In the matter of Companies Act, 1956 and Companies Act, 2013

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956

AND

In the matter of the Scheme of Arrangement of

Bhoomika Constructions Private Limited

And

Dragon Eastwest Trading Private Limited

And

Dynasty Impoexpo Private Limited

And

Surekh Chitra Investments Private Limited

And

Trishul Sakti Investment Private Limited

And

Viraj Profiles Limited

And

Their respective shareholders

Surekh Chitra Investments Private Limited, a company incorporated under Companies Act, 1956 and having its registered office at G-34, MIDC, Tarapur Industrial Area, Boisar, Maharashtra - 401 506.	)))))))	…….Applicant Company

Called Summons for Direction for hearing

Mr. Ashish Kamat i/b M/s Crawford Bayley & Co, Advocate for Applicant Company.

CORAM : S. J. KATHAWALLA, J

DATE : 24th April, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Summons for Direction, AND UPON HEARING Mr. Ashish Kamat instructed by M/s Crawford Bayley & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 31st day of March, 2015 of Mr. Mahesh Kuriyal, Authorised Signatory of the Applicant Company, in support of Summons for Direction, and the Exhibits therein referred to, IT IS ORDERED THAT -:

1. The convening and holding of 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 of Bhoomika Constructions Private Limited and Dragon Eastwest Trading Private Limited and Dynasty Impoexpo Private Limited and Surekh Chitra Investments Private Limited and Trishul Sakti Investment Private Limited and Viraj Profiles Limited and their respective shareholders, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "D-1" and "D-2" to the Affidavit in Support of Company Summons for Direction.

2. The convening and holding 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 Scheme of Arrangement of

Bhoomika Constructions Private Limited and Dragon Eastwest Trading Private Limited and Dynasty Impoexpo Private Limited and Surekh Chitra Investments Private Limited and Trishul Sakti Investment Private Limited and Viraj Profiles Limited and their respective shareholders, is dispensed with in view of averments made in paragraphs 24 of the Affidavit in Support of Summons for Directions, inter alia, stating that the interest of Secured Creditors is not affected as the assets of the Applicant Company after the proposed Arrangement will be far more than its Liabilities and that the Applicant undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Secured Creditors by R.P.A.D. and also publish the same in 'Free Press Journal', in English, language and a translation thereof in 'Navshakti' in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

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 of Bhoomika Constructions Private Limited and Dragon Eastwest Trading Private Limited and Dynasty Impoexpo Private Limited and Surekh Chitra Investments Private Limited and Trishul Sakti Investment Private Limited and Viraj Profiles Limited and their respective shareholders, is dispensed with in view of averments made in paragraph 25 of the Affidavit in Support of Summons for Directions, inter alia, stating that this Scheme is between shareholders of the Applicant Company and the Transferee Company as contemplated under Section 391(1)(b) and not

in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or Arrangement with the creditors and the creditors of the Applicant Company are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are not getting affected in any way 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 R.P.A.D. and also publish the same in 'Free Press Journal', in English, language and a translation thereof in 'Navshakti' in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

(S. J. Kathawalla, J.)