

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 343 OF 2015

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

AND

In the matter of Section 391 to 394 read with Sections 100 to 103 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013

AND

In the matter of Scheme of Arrangement between ESS GEE Realty Private Limited and Prime Hygiene Care Private Limited and their respective shareholders

ESS GEE Realty Private Limited,	}
a Company incorporated under the provisions of	}
Companies Act, 1956 having its registered office	}
at 51 / 54B, Nariman Bhavan,	}
5th Floor, Backbay Reclamation Road,	}
Nariman Point, Mumbai - 400 021	}....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: 24th April, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company
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 6th day of April, 2015 of Ms. Bina Shah, Director of the Applicant Company, in support of Company Summons for Direction, and the Exhibits 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 Arrangement between ESS GEE Realty Private Limited and Prime Hygiene Care Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the four Equity Shareholders of the Applicant Company, which are annexed as Exhibits “D-1” to “D-4” to the Affidavit in support of the Company 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 12 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 Arrangement between ESS GEE Realty Private Limited and Prime Hygiene Private Limited and their respective shareholders, is dispensed with in view of averments made in paragraph 13 of the Affidavit in support of the Company Summons for Directions, inter-alia stating that the proposed Scheme of Amalgamation and Arrangement is an

arrangement between the Applicant Company and its Shareholders 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 creditor as no sacrifice is called for and in terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Applicant Company 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 '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)