IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 372 OF 2015

In the matter of the Companies Act, 1956

AND

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

AND

In the matter of Leathbind Investment Private Limited, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation

OF

Leathbind Investment Private Limited

WITH

Preferential Investments Private Limited

AND

Their respective shareholders and creditors

Leathbind Investment Private Limited a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Sir Vithaldas Chambers, 16, Bombay Samachar Marg, Mumbai – 400023

…Applicant /Transferor Company

Called Summons for Direction for Hearing

Mr. Naser Ali Rizvi i/b. M/s. Thakore Jariwala & Associates, Advocates for Applicant.

Coram: S. J. Kathawalla, J.

Date : 8th May, 2015

MINUTES OF THE ORDER

UPON the application of Growth Trading Private Limited, the Applicant Company abovenamed by Summons for Direction AND UPON hearing Mr. Naser Ali Rizvi, instructed by M/s. Thakore Jariwala and Associates, Advocates for the Applicant Company AND UPON reading the Affidavit dated 10th April, 2015 of Shri. R. Prasad, the Authorized Signatory of the Applicant Company, in support of Summons for Direction and the Exhibits 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 Scheme of Amalgamation of Leathbind Investment Private Limited with Preferential Investments Private Limited and their respective shareholder and creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "J-1 and J-2" to the Affidavit in Support of the Company Summons for Direction.

2. There are no Secured Creditors of the Applicant Company, as mentioned in paragraph 25 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. There are no Unsecured Creditors of the Applicant Company, as mentioned in paragraph 26 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Unsecured Creditors does not arise.

4. In view of the averments made in paragraph 27 of the Affidavit in Support of Company Summons for Direction inter-alia stating that the entire paid-up share capital of the Applicant Company is held by the Transferee company and that the Applicant Company is wholly owned subsidiary of the Transferee Company and no new shares are being issued by the Transferee Company and there will be no change in the capital structure of the Transferee company and that the scheme will not affect the members or creditors of the Transferee Company and in view of the judgement of this Court in Mahaamba Investments Limited Vs. IDI Limited (2001) Company Cases 105, filing of the separate Company Summons for Direction and Company Scheme Petition by Preferential Investments Private Limited, the Transferee Company, is dispensed with.

(S. J. Kathawalla, J.)