

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 430 OF 2015.

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

AND

In the matter of Sections 391 to 394 read with
section 100 to 103 of the Companies Act, 1956
and section 52 and other relevant provision of the
Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between
AAA PIVOTAL ENTERPRISES PRIVATE
LIMITED and ACEROCK INFRASTRUCTURE
& CONSULTING PRIVATE LIMITED and
SEALINK ENGINEERING SERVICES PRIVATE
LIMITED and TRANS-AMERICAS
ENTERPRISE PRIVATE LIMITED with AAA
CORPORATION PRIVATE LIMITED and their
respective shareholders and creditors.

AAA CORPORATION PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)
registered office at 502, Plot No. 91/94,)
Prabhat Colony, Santacruz (East),)
Mumbai – 400 055.) ...Applicant Company.

Called Summons for Direction

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

Coram: S. C. Gupte, J.

Date: 12th June, 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 15th April, 2015 Mr. Pramod Satam Jointly with Mr. Pushkar Marathe, Authorised Signatories of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That 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 AAA PIVOTAL ENTERPRISES PRIVATE LIMITED, the First Transferor Company and ACEROCK INFRASTRUCTURE & CONSULTING PRIVATE LIMITED, the Second Transferor Company and SEALINK ENGINEERING SERVICES PRIVATE LIMITED, the Third Transferor Company and TRANS-AMERICAS ENTERPRISE PRIVATE LIMITED, the Fourth Transferor Company with AAA CORPORATION PRIVATE LIMITED, the Applicant Company / the Transferee Company is dispensed with in view of the consent given by both the Equity

Shareholders of the Applicant Company, which are annexed as **Exhibit 'M-1' to 'M-2'** to the Affidavit in support of Summons for Direction.

2. That the convening and holding the meeting of the 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 Arrangement between AAA PIVOTAL ENTERPRISES PRIVATE LIMITED, the First Transferor Company and ACEROCK INFRASTRUCTURE & CONSULTING PRIVATE LIMITED, the Second Transferor Company and SEALINK ENGINEERING SERVICES PRIVATE LIMITED, the Third Transferor Company and TRANS-AMERICAS ENTERPRISE PRIVATE LIMITED, the Fourth Transferor Company with AAA CORPORATION PRIVATE LIMITED, the Applicant Company / the Transferee Company is dispensed with in view of the consent given by all the Preference Shareholders of the Applicant Company, which are annexed as **Exhibit 'N-1' to 'N-4'** to the Affidavit in support of Summons for Direction.
3. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 33 of the Affidavit in support of Summons for Direction.

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 Arrangement between AAA PIVOTAL ENTERPRISES PRIVATE LIMITED, the First Transferor Company and ACEROCK INFRASTRUCTURE & CONSULTING PRIVATE LIMITED, the Second Transferor Company and SEALINK ENGINEERING SERVICES PRIVATE LIMITED, the Third Transferor Company and TRANS-AMERICAS ENTERPRISE PRIVATE LIMITED, the Fourth Transferor Company with AAA CORPORATION PRIVATE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 34 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme 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.

5. That the Applicant Company having passed the Special Resolution at the Extra Ordinary General Meeting of the Members of the Applicant Company held on 9th day of April, 2015 which is

annexed as Exhibit. 'P' to the Application and in view of averment made in paragraph 35 of the affidavit in Support of Company Summons for Direction, inter alia stating that the reduction of the Capital and Securities Premium Account of the Applicant Company does not involve either diminution of liabilities in respect of share capital or payment to any shareholders of any paid up share capital and that the interests of the creditors of the Applicant Company are not affected by such reduction, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with.

(S. C. Gupte, J.)