

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 884 OF 2015

In the matter of:

The Companies Act, 1956 and the Companies Act, 2013

And

In the matter of:

Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of the Companies Act 2013 and Sections 100 to 104 of the Companies Act 1956 (including any statutory modification or re-enactment or amendment thereof)

And

In the matter of:

Tata Housing Development Company Limited, a company incorporated under the provisions of the Indian Companies Act 1913 having its registered office at 12th Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.

And

In the matter of:

The Scheme of Amalgamation and Arrangement for amalgamation of Gurgaon Infratech Private Limited and Landscape Structures Private Limited (“**Amalgamating Companies**”) with

Tata Housing Development Company Limited,
and for demerger of the APPL Gurgaon
Undertaking of Ardent Properties Private
Limited (“**Demerging Company**”) into Tata
Housing Development Company Limited.

Ardent Properties Private Limited, a)
company incorporated under the)
provisions of the Indian Companies)
Act 1956 having its registered office)
at 12th Floor, Times Tower, Kamala)
Mills Compound, Senapati Bapat)
Marg, Lower Parel (West), Mumbai)
400013) ... Applicant Company

Called Summons for Directions for hearing

Mr. Yuvraj Choksy instructed by Veritas Legal, Advocates for the Applicant Company

Coram: K. R. Shriram, J

Date: November 27, 2015

MINUTES OF ORDER

UPON the Application of the Applicant Company (Transferor Company) abovenamed by
a Summons for Direction AND UPON HEARING Mr. Yuvraj Choksy, i/b. Veritas Legal,
Advocates for the Applicant Company, AND UPON READING the Affidavits dated May
20, 2015, of Mr. Amit Shah, the Authorised Signatory of the Applicant Company, in
support of Summons for Direction and exhibits referred to therein and Additional Affidavit

dated September 15, 2015 of Mr. Amit Shah, the Authorised Signatory of the Applicant Company to the Summons for Direction and exhibits referred to therein, IT IS ORDERED:-

1. That 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 and Arrangement for amalgamation of Gurgaon Infratech Private Limited and Landscape Structures Private Limited with Tata Housing Development Company Limited, and for demerger of the APPL Gurgaon Undertaking of the Applicant Company into Tata Housing Development Company Limited and their respective shareholders and creditors, is dispensed with in view of the consent given by all its 7 (Seven) equity shareholders, which are annexed as **Exhibit "G"** to the Affidavit dated May 20, 2015 in support of the Summons for Directions and **Exhibits "B-1" to "B-6"** to the Additional Affidavit dated September 15, 2015 in support of the Summons for Directions.
2. That there are no Secured Creditors of the Applicant Company as stated under paragraph no. 19 of the Affidavit dated May 20, 2015 in support of Summons for Directions, hence the question of convening and holding the meeting of the Secured Creditors does not arise.
3. That the convening and holding the meeting of Unsecured Creditors of the Applicant Company, for the purpose of considering and if thought fit approve with or without modification(s) the proposed Scheme of Amalgamation and Arrangement for amalgamation of Gurgaon Infratech Private Limited and Landscape Structures Private Limited with Tata Housing Development Company Limited, and for demerger of the APPL Gurgaon Undertaking of the Applicant Company into Tata Housing Development Company Limited and their respective shareholders and creditors is dispensed with, in view of the averments made in paragraph no. 20 of

the Affidavit of in support of the Summons for Directions, inter alia states, that since the rights of the unsecured creditors of the Applicant Company will not be affected by the proposed Scheme as out of the total sum payable to the Unsecured Creditors by the Applicant Company, the Transferee Company was one of the Unsecured Creditors to whom approximately 99.86% of the total sum payable by the Applicant Company to its Unsecured Creditors. Further, the assets of the Applicant Company, post the proposed Scheme coming into effect, will be far more than its liabilities and as such sufficient to discharge the liabilities. Further, the Scheme does not envisage any compromise or arrangement with the creditors. Under paragraph no. 20 of the Affidavit in support of the Summons for Directions, the Applicant Company undertakes to issue an individual notice of the date of hearing of the Petition having an outstanding balance of Rs. 5,00,000/- by Registered Post A. D.. The Applicant Company has annexed a list of its Unsecured Creditors as on March 31, 2015 at **Exhibit “I”** to Affidavit of in support of the Summons for Directions. Further, the Applicant Company undertakes to publish the notice of the date of hearing of the Petition in two local newspapers i.e., the “Free Press Journal” in English language and the translation thereof in Marathi language in “Navshakti”, both having circulation in Mumbai. The said undertaking of the Applicant Company is accepted.

(K. R. Shriram, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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