

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 605 OF 2015

In the matter of the Companies Act, 1956;

And

In the matter of Section 391 to 394 of the
Companies Act, 1956;

And

In the matter of the Scheme of
Amalgamation of SGR Healthcare
Private Limited with Associated
Insurance Private Limited.

SGR Healthcare Private Limited	)
a Company incorporated under the	)
Companies Act 1956 and	)
having its registered office at	)
Friendship Centre, Opp YMCA Garden	)
Mumbai Central (East), Agripada,	)
Mumbai – 400 011	) ...Applicant Company

Called for Summons for Direction for Hearing

Mr. Ramesh Saraogi, Advocate for the Applicant

Coram : S.C. Gupte J.

Date : 24th July, 2015

MINUTES OF THE ORDER

Upon the Application of the Company above named by a Summons for Direction AND UPON HEARING Mr. Ramesh Saraogi, Advocate for the Applicant Company AND UPON READING the Support dated 21st day of May, 2015 of Ms. Payal Rahate, Authorized Signatory of the Applicant Company in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

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 of SGR Healthcare Private Limited with Associated Insurance Private Limited is dispensed with in view of the consent given by both equity shareholders of the Applicant Company, which is annexed as Exhibit – **“G-2” and “G-3”** to the Support in Support of the Summons For Direction.
2. There are no Secured Creditors in the Applicant Company as stated in para 15 of the Support in Support of Summons for Direction, hence the question of convening and holding the meeting of Secured Creditors of the Applicant Company does not arise.
3. That convening and holding the meeting of the Unsecured Creditor of the Applicant Company for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of SGR Healthcare Private Limited with Associated Insurance Private Limited is dispensed with in view of the averment made in para 16 of the Support in support of Summons for Directions interalia stating that the scheme does not affect the interest of the Unsecured creditor of the company as no compromise is sought with

the Unsecured Creditors of the Applicant Company and that the Applicant undertakes to issue the individual notice of date of hearing of Company Scheme Petition by RPAD to all of its Unsecured creditors and also to publish the same in the two local newspapers i.e. Free Press Journal in English language and translation thereof in Navshakti in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

4. That the Applicant Company is a wholly owned subsidiary of the Transferee Company and as per clause 13.1 of the scheme of amalgamation, 100% shares of the Transferor Company are held by the Transferee Company and after the Scheme of Amalgamation being sanctioned no new shares are required to be issued to the members by the transferee company. The scheme does not affect the rights and interests of the members and creditors of the Applicant Company and does not involve any reorganization of the share capital of the Transferee Company as mentioned in para 18 of the Support in support of the Summons for Direction and in view thereof and as per observation made by this court in Mahaamba Investments Limited Vs IDI Limited (2001) Company Cases 105, filing of a separate Company Summons for Direction and Company Scheme Petition by the Transferee Company, Associated Insurance Private Limited., is dispensed with.

(S. C. Gupte, J.)