

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 591 OF 2015

In the matter of the Companies Act,
1956

AND

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

AND

In the matter of the Scheme of
Amalgamation of Friends
Development Corporation (Imperia)
Private Limited, Transferor
Company No. 1 Dosti Land
Developers Private Limited,
Transferor Company No. 2

with

Dosti Realty Limited, Transferee
Company

and

their respective shareholders and
creditors

Dosti Realty Limited Incorporated and)
registered under the Companies Act,)
1956, having its registered office at)
Lawrence & Mayo House, 1st Floor,)
276, Dr. D.N Road, Fort, Mumbai,)
Maharashtra, 400001.)

)... Applicant / Transferee Company

Called Summons for Direction for hearing

Mr. Sanjay Udeshi a/w Darshan Ashar i/b Sanjay Udeshi & Co, Advocate(s) for
Applicant.

Coram: S.C. Gupte, J.

Dated: 24th July, 2015

MINUTES OF ORDER

Upon the application of the above-named Applicant Company by a Summons for
Direction AND upon hearing Shri Sanjay Udeshi, Advocate for the Applicant AND
upon reading both the Affidavit dated 28th May, 2015 and Further Affidavit dated
10th July, 2015 of Mr. Rajesh Shah, the Authorised Signatory of the Applicant
Company of Mumbai in support of the 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 Scheme of Amalgamation of Friends Development Corporation (Imperia) Private Limited, Transferor Company No. 1 Dosti Land Developers Private Limited, Transferor Company No. 2 with Dosti Realty Limited, Transferee Company, and their respective shareholders and creditors, is dispensed with in view of the Consent given by all the nine Equity Shareholders of the Applicant Company which are annexed as Exhibits 'L1' and 'L9' to the Affidavit in Support of Summons for Directions.
2. That convening and holding the meeting of the secured Creditors of the Applicant Company, for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Friends Development Corporation (Imperia) Private Limited, Transferor Company No. 1 Dosti Land Developers Private Limited, Transferor Company No. 2 with Dosti Realty Limited, Transferee Company, and their respective shareholders and creditors, is dispensed with and in view of the averment made in para 21 inter-alia stating that the Applicant undertakes to obtain consent of its secured creditors at the time of filing of Company Scheme Petition or to issue individual Notice of date of hearing of Company Scheme Petition by R.P.A.D. to both the secured creditors and also undertakes to publish the same in two local news papers 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.
- .3. That 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 Scheme of Amalgamation of Friends Development Corporation (Imperia) Private Limited, Transferor Company No. 1 Dosti Land Developers Private Limited, Transferor Company No. 2 with Dosti Realty Limited, Transferee Company, and their respective shareholders and creditors, is dispensed

with in view of the consent given by some of the unsecured creditors which are annexed as Exhibit 'P1 to P5' to the Affidavit in Support of Company Summons for Direction and in view of the averment made in para 22 inter-alia stating that the Applicant undertakes to issue individual Notice of date of hearing of Company Scheme Petition by R.P.A.D. to its remaining unsecured creditor and also undertakes to publish the same in two local news papers 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.

(S.C. Gupte J)