IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 619 OF 2015

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

AND

In the matter of Scheme of Amalgamation of Patotsav Investments and Trading Company Private Limited ("Transferor Company 1 or PITCPL")and Vajradhar Leasing and Finvest Private Limited ("Transferor Company 2 or VLFPL") With Brijwasi Securities Private Limited ("Transferee Company or BSPL") and their Respective Shareholders

Brijwasi Securities Private Limited }
A Company incorporated under the provisions of }
The Companies Act, 1956 having its Registered Office }
at – 9/10, Brijwasi Mension, Navi Wadi, DadiSeth }
Agiary Lane, Mumbai - 400002 }
Maharashtra, India }

….. Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant Company

Coram: S. C. GUPTE, J.

Date: 24th July, 2015

UPON the application of the Applicant Company above named by a Company Summons for Directions AND UPON HEARING Mr. Hemant Sethi instructed by M/S Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 26th day of June, 2015 of Mr. Dilip Singh Bhadoria, Director of the Applicant Company, in support of Company Summons for Directions 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 proposed Scheme of Amalgamation of Patotsav Investments and Trading Company Private Limited and Vajradhar Leasing and Finvest Private Limited with Brijwasi Securities Private Limited and their Respective Shareholders is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"G-1" and "G-2"** to the Affidavit in support of the Company Summons for Directions.

2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise as there are no Secured Creditors in the Applicant Company as stated in paragraph 14 of the Affidavit in Support of the Company Summons for Direction.

3. The 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 proposed Scheme of Amalgamation of Patotsav Investments and Trading Company Private Limited and Vajradhar Leasing and Finvest Private Limited with Brijwasi Securities Private Limited and their Respective Shareholders is dispensed with in view of averments made in paragraph 15 of the Affidavit in support of Company Summons for Direction, inter-alia stating that present Scheme is an Arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of

Section 391(1)(a) of the Companies Act, 1956 as there is no Compromise and/or Arrangement with the Unsecured Creditors as no sacrifice is called for and that the Applicant undertakes to issue individual notice of the date of hearing of Company Scheme Petition to all its Unsecured Creditors and also publish the same in '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)