

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 688 OF 2015

In the matter of Companies Act, 1956, (1
of 1956);

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 read with
Section 100 to 102 and other applicable
provisions of the Companies Act, 1956
(to the extent applicable provisions of the
Companies Act, 2013);

AND

In the matter of Scheme of
Amalgamation of City Development
(Maharashtra) Private Limited with City
Multihousing Private Limited and their
respective shareholders

City Development)
(Maharashtra) Private)
Limited, is a private)
company incorporated under)
the Companies Act, 1956)
having its registered office at)
City Chambers, 917/19A, F.)
C. Road, Pune, Maharashtra,)
India – 411 004, in the State)
of Maharashtra.)

.....Applicant Company

Called Summons for Directions for hearing

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

Coram: S. C. Gupte, J.

Date: 14th August 2015

MINUTES OF THE ORDER

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 9th day of July, 2015 of Mr. Tushar V. Modak, Authorised Signatory, of the Applicant Company, in support of 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 City Development (Maharashtra) Private Limited with City Multihousing Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the four Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"C1" to "C4"** to the Affidavit in support of the Summons for Directions.
2. The convening and holding the meeting of 8% Redeemable Non-Cumulative 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 Amalgamation of City Development (Maharashtra) Private Limited and City Multihousing Private Limited and their respective shareholders, is dispensed with in view of the consent given by both the 8% Redeemable Non-Cumulative Preference Shareholders of the Applicant Company, which are annexed as Exhibits **"D1" and "D2"** to the Affidavit in support of the Summons for Directions.
3. That the question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since, 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.

4. 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 City Development (Maharashtra) Private Limited and City Multihousing Private Limited and their respective shareholders, is dispensed with in view of the consent given by Sole Unsecured Creditor of the Applicant Company, which are annexed as Exhibit "**E1**" to the Affidavit in support of the Summons for Directions.

(S.C. GUPTE, J)