

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 676 OF 2015

In the matter of the Companies Act, 1 of
1956 and other relevant provision of
Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 and other
relevant provision of Companies Act,
2013;

AND

In the matter of Scheme of Amalgamation
of KITCHEN GRACE (INDIA)
PRIVATE LIMITED, the Transferor
Company with SLEEK
INTERNATIONAL PRIVATE LIMITED,
the Transferee Company

KITCHEN GRACE (INDIA) PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)

registered office at Gat No. 116, Alandi)

Markal Road, Taluka –Khed, Dhanore,)

Dist-Pune 412105.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b Rajesh Shah & Co, Advocates for the Applicant Company.

CORAM: S. C. Gupte, J

DATE: 14th August, 2015

MINUTES OF ORDER

UPON the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah i/b Rajesh Shah & Co, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 14th day of July, 2015 of, Mr. Chaitanya Dabholkar, Authorised Signatory of the Applicant Company, in support of Summons for Direction and the 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 of KITCHEN GRACE (INDIA) PRIVATE LIMITED, the Transferor Company with SLEEK INTERNATIONAL PRIVATE LIMITED, the Transferee Company, is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company which are annexed as **Exhibit H-1 to H-7** to the Affidavit in Support of Company Summons for Direction.
2. The convening and holding of the meeting of the Sole Secured 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 KITCHEN GRACE (INDIA) PRIVATE LIMITED, the Transferor Company with SLEEK INTERNATIONAL PRIVATE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 16 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to its Sole Secured Creditor and also to publish the same in two local news papers viz. “Economic Times” in English and “Maharashtra Times” in Marathi language, both having circulation in Pune. The said undertaking is accepted.

3. The convening and holding of 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 KITCHEN GRACE (INDIA) PRIVATE LIMITED, the Transferor Company with SLEEK INTERNATIONAL PRIVATE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 17 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to all its Unsecured Creditors and also to publish the same in two local news papers viz. “Economic Times” in English and “Maharashtra Times” in Marathi language, both having circulation in Pune. The said undertaking is accepted.
4. That, in view of averments made in paragraph 18 of the Affidavit in support of Company Summons for Direction, inter-alia, stating that the Applicant Company as stated aforesaid is wholly owned subsidiary

company of the SLEEK INTERNATIONAL PRIVATE LIMITED and all the shares of the Applicant Company are presently held by the SLEEK INTERNATIONAL PRIVATE LIMITED in its own name and in the name of its nominee and that after the scheme being sanctioned, no new shares are required to be issued to the members of the Applicant Company by the SLEEK INTERNATIONAL PRIVATE LIMITED and the entire share capital of the Applicant Company will stand cancelled. The Scheme does not affect the rights and interests of the members or the creditors of the SLEEK INTERNATIONAL PRIVATE LIMITED and does not involve any re-organization of the Share Capital of the SLEEK INTERNATIONAL PRIVATE LIMITED. The assets and liabilities of the Applicant Company will be vested under the scheme with the SLEEK INTERNATIONAL PRIVATE LIMITED and the shareholding and other rights of the members of the SLEEK INTERNATIONAL PRIVATE LIMITED will remain unaffected as no new shares are being issued and there will be no change in capital structure and in view of the judgment passed by this Court in the case of Mahaamba Investments Limited V/s. IDA Limited [(2001)105 Co cases (page 16 to 18)], the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act,1956 by SLEEK INTERNATIONAL PRIVATE LIMITED, Transferee Company is dispensed with.

(S. C. Gupte, J)