IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 679 OF 2015.

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

AND

In the matter of Sections 391 to 394 read with section 100 to 103 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of SUCH TECHNO PRODUCTS PRIVATE LIMITED, the First Transferor Company

AND

ATLANTA MERCANTILE PRIVATE LIMITED, the Second Transferor Company

WITH

ACE INVESTMENT SERVICES (INDIA) LIMITED, the Transferee Company

ACE INVESTMENT SERVICES)
(INDIA) LIMITED, a company)
incorporated under the Companies Act,)
1956 having its registered office at 106,)
Mittal Tower, B Wing, Free Press Journal)
Marg, Nariman Point, Mumbai - 400021.) …Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the 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 Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 20th July, 2015 Mr. Manohar Chavan, Authorized Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit 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 SUCH TECHNO PRODUCTS PRIVATE LIMITED, the Applicant / First Transferor Company and ATLANTA MERCANTILE PRIVATE LIMITED, the Second Transferor Company with ACE INVESTMENT SERVICES (INDIA) 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 'I-1' to 'I-7'** to the Affidavit in support of Summons for Direction.

2. The question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant

Company as stated in paragraph 22 of the Affidavit in support of Summons for Direction.

3. The 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 SUCH TECHNO PRODUCTS PRIVATE LIMITED, the First Transferor Company and ATLANTA MERCANTILE PRIVATE LIMITED, the Second Transferor Company with ACE INVESTMENT SERVICES (INDIA) LIMITED, the Transferee Company is dispensed with in view of the consent given by both the Unsecured Creditor of the Applicant Company, which is annexed as **Exhibit 'D-1'** and **Exhibit 'D-2'** to the Affidavit in support of Summons for Direction.

4. That the Applicant Company having passed the Special Resolution at the Extra Ordinary General Meeting of the Equity Shareholders of the Applicant Company held on 13th July, 2015 and in view of the averment made in paragraph 25 of the Affidavit in support of Summons for Direction, that the reduction and the consequent cancellation of the Equity Share Capital of the Applicant Company as hereinabove, shall be effected as an integral part of the scheme as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital and that the interest of the creditors of the Applicant Company are not affected by such reduction, the

provisions of and the procedure prescribed under section 101(2) of the Companies Act, 1956 is not required and is dispensed with.

(S. C. Gupte, J.)