IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 730 OF 2015.

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

AND

In the matter of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of **TRIF REAL ESTATE AND DEVELOPMENT LIMITED**, the Demerged Company

AND

MARA BUILDER PRIVATE LIMITED, the Resulting Company/ Transferor Company

WITH

TATA REALTY AND INFRASTRUCTURE LIMITED, the Transferee Company

TRIF REAL ESTATE AND DEVELOPMENT LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at Elphinstone Building,)

2nd floor, 10 Veer Nariman Road,)
Mumbai – 400001, Maharashtra, India.) …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: 28th 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 31st July, 2015 Mr. Abhijeet Maheshwari, Director 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 Arrangement and Amalgamation TRIF REAL ESTATE AND DEVELOPMENT LIMITED, the Demerged Company and MARA BUILDER PRIVATE LIMITED, the Resulting Company/ Transferor Company with TATA REALTY AND INFRASTRUCTURE 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 'C-1' to 'C-7'** to the Affidavit in support of Summons for Direction.

2. The convening and holding of 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 proposed Scheme of Arrangement and Amalgamation TRIF REAL ESTATE AND DEVELOPMENT LIMITED, the Demerged Company and MARA BUILDER PRIVATE LIMITED, the Resulting Company/ Transferor Company with TATA REALTY AND INFRASTRUCTURE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 22 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. "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. 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 Arrangement and

Amalgamation TRIF REAL ESTATE AND DEVELOPMENT LIMITED, the Demerged Company and MARA BUILDER PRIVATE LIMITED, the Resulting Company/ Transferor Company with TATA REALTY AND INFRASTRUCTURE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 23 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 all Unsecured Creditors and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

4. The Securities Premium Account as aforesaid shall be effected as an integral part of the Scheme and the said utilization of the securities premium does not involve any financial outlay/outgo on the part of the Applicant Company and it will not cause any prejudice to the rights of the creditors of the Applicant Company as mentioned in paragraph (24) of the affidavit in support of the Company Summons for Direction and in view of above procedure prescribed under section 101(2) of the Companies Act, 1956 and Section 52 and other applicable provisions of the Companies Act, 2013 confirming reduction of share capital is dispensed with. The Applicant Company

undertakes to pass a Special Resolution for the proposed reduction in the Extra Ordinary General Meeting of its Equity Shareholders under Sections 100 to 104 of the Companies Act, 1956 and Section 52 and other applicable provisions of the Companies Act, 2013.

(S. C. Gupte, J.)