IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 751 OF 2015

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

AND

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

AND

In the matter of Scheme of Amalgamation of AMBIT HOLDINGS PRIVATE LIMITED, the Transferor Company with AMBIT CORPORATE FINANCE PRIVATE LIMITED, the Transferee Company

AMBIT CORPORATE FINANCE)
PRIVATE LIMITED, a company)
incorporated under the Companies)
Act, 1956 having its registered office)
at Ambit House, 449, Senapati Bapat)
Marg, Lower Parel, Mumbai- 400013.) ...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: 4th September, 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 17th August, 2015 Mr. Parimal Deuskar, 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 AMBIT HOLDINGS PRIVATE LIMITED, the Transferor Company with AMBIT CORPORATE FINANCE PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the three Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'G-1' to 'G-3'** 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 Amalgamation of AMBIT HOLDINGS PRIVATE LIMITED, the Transferor Company with AMBIT CORPORATE FINANCE 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 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 Amalgamation of AMBIT HOLDINGS PRIVATE LIMITED, the Transferor Company with AMBIT CORPORATE FINANCE PRIVATE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 18 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 (19) 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.)