

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 776 OF 2015

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

and

In the matter of Sections 391 to 394 of the Companies
Act, 1956;

and

In the matter of Scheme of Amalgamation of Golden
Ark Real Estates Private Limited and New India
TransTrade Limited with Elder Builders Private
Limited and their respective shareholders

Golden Ark Real Estates Private Limited, a company)
incorporated under the provisions of the Companies Act,)
1956 having its Registered Office at A/612, Dalamal Towers,)
211, Nariman Point, Mumbai 400 021, Maharashtra)

...Applicant Company

Called Summons for Direction for hearing

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

Coram: S. C. Gupte, J.

Date: 9TH OCTOBER 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a 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 25th August, 2015 of Mr. T. V. Dwaraknath, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits referred therein, IT IS ORDERED THAT:

1. The convening and holding of the meeting of 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 Golden Ark Real Estates Private Limited and New India TransTrade Limited with Elder Builders Private Limited and their respective shareholders, is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company which are annexed as **Exhibits 'C-1' and 'C-2'** to the Affidavit in support of Company Summons for Direction.
2. The convening and holding of the meeting of 6% Cumulative Redeemable 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 Golden Ark Real Estates Private Limited and New India TransTrade Limited with Elder Builders Private Limited and their respective shareholders, is dispensed with in view of consent given by all the Seven (7) 6% Cumulative Redeemable Preference Shareholders of the Applicant Company which are annexed as **Exhibits 'D-1' to 'D-7'** to the Affidavit in support of Company Summons for Direction.
3. The convening and holding of the meeting of 1% Non-cumulative Redeemable 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 Golden Ark Real Estates Private Limited and New India TransTrade Limited with Elder Builders Private Limited and their respective shareholders, is dispensed with in view of consent given by all the three (3) 1% Non-cumulative Redeemable Preference Shareholders of the Applicant Company which are annexed as

Exhibits ‘E-1’ to ‘E-3’ to the Affidavit in support of Company Summons for Direction.

4. The question of convening and holding the meeting of Secured Creditors does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 15 of the Affidavit in support of Summons for Direction.
5. 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 Golden Ark Real Estates Private Limited and New India TransTrade Limited with Elder Builders Private Limited and their respective shareholders, is dispensed with in view of consent given by the sole Unsecured Creditor of the Applicant Company which is annexed as **Exhibit ‘F-1’** to the Affidavit in support of Company Summons for Direction.

(S C Gupte, J)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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