IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 810 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 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of SAVA GARMENTS MFG. PRIVATE LIMITED, the First Transferor Company and SALINA GARMENTS TRADING PRIVATE LIMITED, the Second Transferor Company with SANWA FINANCE PRIVATE LIMITED, the Transferee Company

SANWA FINANCE PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)
registered office at Sanwa House, 97/99)
Mumbai Samachar Marg, Fort, Mumbai –)

400 001) ...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: 16th October, 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 3rd day of September, 2015 Mr. Rajesh Dalal, 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 Amalgamation of SAVA GARMENTS MFG. PRIVATE LIMITED, the First Transferor Company and SALINA GARMENTS TRADING PRIVATE LIMITED, the Second Transferor Company with SANWA FINANCE 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 'I-1' to 'I-7'** to the Affidavit in support of Summons for Direction.

2. The convening and holding the meeting of the 5% 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 SAVA GARMENTS MFG. PRIVATE LIMITED, the First Transferor Company and SALINA GARMENTS TRADING PRIVATE LIMITED, the Second Transferor Company with SANWA FINANCE PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by both the 5% Non Cumulative Redeemable Preference Shareholders of the Applicant Company, which are annexed as **Exhibit 'J-1' and 'J-2'** to the Affidavit in support of Summons for Direction

3. 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 23 of the Affidavit in support of Summons for Direction.

4. The convening and holding 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

SAVA GARMENTS MFG. PRIVATE LIMITED, the First Transferor Company and SALINA GARMENTS TRADING PRIVATE LIMITED, the Second Transferor Company with SANWA FINANCE PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by the three Unsecured Creditors of the Applicant Company, which are annexed as **Exhibit 'K-1' to Exhibit 'K-3'** to the Affidavit in support of Summons for Direction.

(S. C. Gupte, J.)

CERTIFICATE

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

Uploaded by : Shankar Gawde, Stenographer.