

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 15 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 any corresponding provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of Paramount Property Developers Private Limited with Antarctica Trading Company Private Limited and Their Respective Shareholders

Antarctica Trading Company Private)
Limited, a company incorporated under)
the Companies Act, 1956 having its)
registered office at 104, Om Chambers,)
Kemps Corner, Mumbai – 400 036, India).....Applicant Company

Called Summons for Directions for hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., for Applicant

Coram: S. J. Kathawalla, J.

Date: 23rd January, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company 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 10th day of November, 2014 of Mr. Atul Shinde, Authorized Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, IT IS ORDERED:

1. That 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 Paramount Property Developers Private Limited with Antarctica Trading Company Private Limited and Their Respective Shareholders, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits “H-1” and “H-2”** to the Affidavit in support of the Summons for Direction.
2. That convening and holding the meeting of the Secured 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 Paramount Property Developers Private Limited with Antarctica Trading Company Private Limited and Their Respective Shareholders is dispensed with in view of the averments made in paragraph 12 of the Affidavit in support of the Summons for Directions, inter-alia stating that as far as the Secured Creditor of the Applicant Company are concerned it will be paid off in the ordinary course of business post the scheme and that the Applicant Company undertakes to

issue individual notice of the hearing of the Petition by R.P.A.D. to its Secured Creditor and also undertakes to publish the notice of hearing of the Petition in two local newspapers i.e. '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. That 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 Paramount Property Developers Private Limited with Antarctica Trading Company Private Limited and Their Respective Shareholders is dispensed with in view of the averments made in paragraph 13 of the Affidavit in support of the Summons for Directions, inter-alia stating that as far as the Unsecured Creditors of the Applicant Company are concerned it will be paid off in the ordinary course of business post the scheme and that the Applicant Company undertakes to issue individual notice of the hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also undertakes to publish the notice of hearing of the Petition in two local newspapers i.e. 'Free Press Journal', in English language and, translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S.J. KATHAWALLA, J)