

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 29 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
Impetus Healthserve Private Limited
With
Monarchy Healthserve Private Limited
And
their respective Shareholders

Impetus Healthserve Private Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 37/15, Ujagar Industrial Estate Premises CS Ltd., WT Patil Marg, Near Dukes Company, Deonar, Mumbai 400088.).....Applicant Company

Called Summons for Directions

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 25th day of November, 2014 of Mr. Chitoor Krishnan, Authorised Signatory of the Applicant Company, in support of Company 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 Impetus Healthserve Private Limited with Monarchy Healthserve Private Limited and their respective Shareholders, is dispensed with in view of the consents given by all two Equity Shareholders of the Applicant Company, which are annexed as **Exhibit “C1” to “C2”** to the Affidavit in support of the Company Summons for Directions.
2. That convening and holding the meeting of the Preference Shareholder 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 Impetus Healthserve Private Limited with Monarchy Healthserve Private Limited and their respective Shareholders, is dispensed with in view of the consent given by the Preference Shareholder of the Applicant Company which is annexed as **Exhibit “D”**

annexed to the Affidavit in support of the Company Summons for Directions.

3. That the question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 12 of the Affidavit in support of the Company Summons for Direction.
4. 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 Impetus Healthserve Private Limited with Monarchy Healthserve 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 Company Summons for Directions, inter-alia stating that there is no Compromise and/or Arrangement with the Creditors as no sacrifice is called for. In terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Transferor Company and the Unsecured Creditors of the Applicant Company will be paid off in the ordinary course of business 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)