IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 836 OF 2015

In the matter of Companies Act, 1956 (1 of 1956);
And
In the matter of Sections 391 and 394 of the Companies Act, 1956;
And
In the matter of Scheme of Amalgamation of
Jaykal Trading Private Limited
with
Jaykal Exports Private Limited

Jaykal Trading Private Limited, a company incorporated under the Companies Act, 1956 having its Registered Office at 3A, Victoria Plaza, 3rd floor, S.V. Road, Santacruz (West), Mumbai – 400 054.	)))))	...Applicant Company

<u>Called Summons for Direction for hearing</u>

Mr. Gauraj Shah i/b. Kanga & Co., Advocates for the Applicant Company.

Coram: S.C. Gupte, J.

Date: 30th October 2015

<u>MINUTES OF THE ORDER</u>

UPON the application of the Applicant Company above named by a Summons for Directions AND UPON HEARING Mr. Gauraj Shah i/b. Messrs Kanga and Company, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 16th September 2015 of Mr. Stephen

Stellus, the Director of the Applicant Company, in support of the Company Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1) The convening and holding of 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 Jaykal Trading Private Limited with Jaykal Exports Private Limited, 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 Company Summons for Directions.

2) There are no Secured Creditors, Unsecured Creditors or Sundry Creditors of the Applicant Company, as mentioned in paragraph 16 to 18 of the Affidavit in support of this Company Summons for Directions. Hence, the question of convening and holding the meeting of Secured Creditors, Unsecured Creditors and Sundry Creditors of the Applicant Company does not arise.

3) The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 12 of the Scheme and the Applicant Company does not have any Creditors as set out in para 16 to 18 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 16 to 18,

the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by Jaykal Exports Private Limited, the Transferee Company is dispensed with.

(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