IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 98 OF 2015

In the matter of the Companies Act, 1 of 1956 and other relevant provision of Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provision of Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company

AND

SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company

WITH

ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company

ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at DB House, Gen. A.K. Vaidya Marg, Goregaon (East), Mumbai-400 063.)

…Applicant Company.

Called Summons for Direction

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S.J. Kathawalla, J.

Date: 6th February, 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 4th December, 2014 Mr. Ashish Vaid, Director of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That the convening and holding the meeting of the Equity shareholders of Class 'A' 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 ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company and SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company with ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Seven Equity Shareholders Class 'A' of the Applicant Company, which are annexed as **Exhibit "I-1' to 'I-7'** to the Affidavit in support of Summons for Direction.

2. That the convening and holding the meeting of the Equity shareholders of Class ‘ B ’ 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 ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company and SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company with ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the three Equity Shareholders Class ‘ B ’ of the Applicant Company, which are annexed as **Exhibit ‘J-1’ to ‘J-3’** to the Affidavit in support of Summons for Direction.

3. That the convening and holding the meeting of the Equity shareholders of Class ‘ C ’ 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 ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company and SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company with ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Seven Equity Shareholders Class ‘ C ’ of the Applicant Company,

which are annexed as **Exhibit 'K-1' to 'K-7'** to the Affidavit in support of Summons for Direction.

4. That the convening and holding the meeting of the 0.01% 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 ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company and SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company with ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Seven 0.01% Preference Shareholders of the Applicant Company, which are annexed as **Exhibit "L-1' to 'L-7"** to the Affidavit in support of Summons for Direction.

5. That the convening and holding of the meeting of the Secured 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 ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company and SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company with ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company is dispensed with in view

of the averments made in paragraph 25 of the Affidavit in support of the Summons for Direction inter alia stating that the so far Secured Creditors of the Applicant Company is concerned, they will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company and the Transferee Company after the proposed Amalgamation will be far more than its Liabilities and as such is sufficient to discharge the liabilities and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to its all Secured Creditors and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

6. That 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 ANILINE REAL ESTATE DEVELOPERS PRIVATE LIMITED, the First Transferor Company and SPAN CONSTRUCTION COMPANY PRIVATE LIMITED, the Second Transferor Company with ANILINE CONSTRUCTION COMPANY PRIVATE LIMITED, the Transferee Company is

dispensed with in view of the averments made in paragraph 26 of the Affidavit in support of the Summons for Direction inter alia stating that the so far as Unsecured Creditors of the Applicant Company are concerned all of them are in the nature of sundry/trade creditors arising from the day-to-day business activities of the Applicant Company and that the Unsecured Creditor will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company after the proposed amalgamation will be far more than its liabilities and as such is sufficient to discharge the liabilities and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to its all Unsecured Creditors and also to publish the same in two local news papers viz. “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.)