IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 61 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 Buteo Investment Private Limited ('the Transferor Company')

AND

Glint Infraprojects Private Limited ('the Transferee Company')

AND

Their Respective Shareholders

BUTEO INVESTMENT PRIVATE LIMITED, a company incorporated under the Act and having its registered address at 5th Floor, Sunteck Centre, Subhash Road, Vile Parle (East), Mumbai - 400 057, India)))))))) ……Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates 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 Directions AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 8th day of December, 2014 of Ms. Mayuri Jain, Authorised Signatory of the Applicant Company, in support of Summons for Directions 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 Buteo Investment Private Limited ("the Transferor Company") and Glint Infraprojects Private Limited ("the Transferee Company") and their respective Shareholders, is dispensed with in view of the consent given by all the three Equity shareholders of the Applicant Company, which are annexed as **Exhibits 'D1'**to**'D3'** to the affidavit in support of the Summons for Directions.

2. The convening and holding of the meeting of the 0.1% 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 Buteo Investment Private Limited ("the Transferor Company") and Glint Infraprojects Private Limited ("the Transferee Company") and their respective Shareholders, is dispensed with in view of the consent given by the 0.1% Redeemable Preference shareholder

which is annexed as **Exhibits 'E'** to the affidavit in support of the Summons for Directions.

3. The question of convening and holding the meeting of Secured Creditors does not arise, since there are no Secured Creditors in the Applicant Company, as stated in paragraph (12) of the affidavit in support of theSummons for Direction.

4. 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 Buteo Investment Private Limited ("the Transferor Company") and Glint Infraprojects Private Limited ("the Transferee Company") and their respective Shareholders, is dispensed with in view of the averment made in paragraph (13) of the affidavit in support of the Summons for Directions interalia stating that the interest of the Unsecured Creditors of the Applicant Company will not be affected by the proposed amalgamation and they will be paid off in the ordinary course of business by the Transferee Company and that the Applicant Company undertakes to serve individual notice of hearing of the Petition by R.P.A.D. upon its Unsecured Creditors and also to publish the same in two local newspapers i.e. Free Press Journal, in English Language and translation thereof in Navshakti, in Marathi Language having circulation in Mumbai. The said undertaking is accepted.

(S.J. Kathawalla, J)