

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.284 OF 2015

In the matter of the Companies Act, 1956

And

In the matter of Sections 391 to 394 of the
Companies Act, 1956;

And

In the matter of Scheme of Amalgamation of
Advent Securities Private Limited ("ASPL"
or "Transferor Company")

With

Shree Krishna Agro Industrial Services
Private Limited ("SKAISPL" or "Transferee
Company")

And

their respective shareholders and creditors.

Shree Krishna Agro Industrial)

Services Private Limited)

a company incorporated under the)
 Companies Act, 1956)
 and having its registered Office at)
 1305, Arcadia building, 13th floor)
 NCPA Marg, Nariman Point)
 Mumbai- 400021 Maharashtra)

...Applicant Company/ Transferee Company

Called for Summons of Direction for hearing

Mrs. Cynthia Pereira i/b Rajani Associates, Advocate for the
 Applicant

Coram: S. J. Kathawalla, J.

Dated: 10th April, 2015

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed
 by a Company Summon for Direction and UPON HEARING
 Mrs. Cynthia Pereira instructed by Rajani Associates, Advocates
 for the Applicant Company, AND UPON READING the
 Affidavit dated 11th December, 2014 and Further Affidavit dated

27th March, 2015 of Mr. Nithin Batchu, the Authorised Signatory of the Applicant Company, in support of the Company Summons for Directions and the Exhibits therein referred, IT IS ORDERED THAT:-

1. The 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 Advent Securities Private Limited ("ASPL" or "Transferor Company") with Shree Krishna Agro Industrial Services Private Limited ("SKAISPL" or "Transferee Company") 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 Company Summons for Direction.
2. The question of convening and holding the meeting of Secured Creditors does not arise, since there are no Secured Creditors of the Applicant Company as stated in

paragraph 9.1 of the Affidavit in support of Summons for Direction.

3. The 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 Advent Securities Private Limited ("ASPL" or "Transferor Company") with Shree Krishna Agro Industrial Services Private Limited ("SKAISPL" or "Transferee Company") and their respective shareholders, is dispensed with in view of the averments made in paragraph 10.5 of the Affidavit in support of Summons for Direction, inter alia stating that if the proposed Scheme is sanctioned and the Scheme of Amalgamation will not have any adverse effect on the interest of any of the Unsecured Creditors of the Applicant Company and that the Applicant undertakes to issue an individual notice of hearing for the Company Scheme Petition by Registered Post Acknowledgement Due to all its Unsecured Creditors and also to publish the notice of the hearing of the Company Scheme Petition in

two newspapers viz. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language. The said undertaking is accepted.

4. The Learned advocate for the Applicant Company states that Clause No.17.1 of the Scheme gives power to Board of Director of the Applicant Company to amend and to modify any part of the Scheme of Amalgamation. The Learned Advocate for the Applicant Company had filed further Affidavit of Mr. Nithin Batchu, the Authorised Signatory in Support of the Company Summons for Direction, inter-alia stating in paragraph no.3 that such power is subject to approval of the Court. Therefore, it is clarified that the power vested under clause 17.1 of the Scheme will be subject to the approval of the Court.

(S. J. Kathawalla, J.)

