

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 880 OF 2015

In the matter of Companies Act, 1956 (1 of 1956)

AND

In the matter of Section 391 to 394 read and other applicable provisions of the Companies Act, 1956 and of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation between Vatsal Hospitality Private Limited and Dharmanath Buildtech and Farms Private Limited and Jay Ma Durga Buildtech Private Limited and Lodha Attractive Constructions and Farms Private Limited and Lodha Land Scapes Private Limited and Lodha Antique Buildtech and Farms Private Limited and Lodha Achiever Buildcon and Farms Private Limited and Lodha Brand Holdings Private Limited and Lodha Construction Private Limited and their respective shareholders and creditors

Lodha Achiever Buildcon and Farms Private Limited, }

a Company incorporated under the provisions of }

Companies Act, 1956 having its registered office }
 at 412, 4th Floor, 17G, Vardhaman Chamber, }
 Cawasji Patel Road, Horniman Circle, Fort. }
 Mumbai – 400 001. }

....Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant Company

CORAM K.R. SHRIRAM, J

DATE: 20TH NOVEMBER 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 20th day of October, 2015 of Mr. Vishal Ghadigaonkar, Authorised Representative of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in referred to, **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 between Vatsal Hospitality Private Limited and Dharmanath Buildtech and Farms Private Limited and Jay Ma Durga Buildtech Private Limited and Lodha Attractive Constructions and Farms Private Limited and Lodha Land Scapes Private Limited and Lodha Antique Buildtech and Farms Private Limited and Lodha Achiever Buildcon and Farms Private Limited and Lodha Brand Holdings Private Limited and Lodha Construction Private Limited is dispensed with in view of the consent given by both of the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **“C-1”** and **“C-2”** to the affidavit in support of the Company Summons for Direction.

2. The question of convening and holding 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 14 of Affidavit in support of Summons for Directions.
3. The convening and holding the meeting of 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 between Vatsal Hospitality Private Limited and Dharmanath Buildtech and Farms Private Limited and Jay Ma Durga Buildtech Private Limited and Lodha Attractive Constructions and Farms Private Limited and Lodha Land Scapes Private Limited and Lodha Antique Buildtech and Farms Private Limited and Lodha Achiever Buildcon and Farms Private Limited and

Lodha Brand Holdings Private Limited and Lodha Construction Private Limited is dispensed with in view of averments made in Paragraph 15 of Affidavit in support of Summons for Directions, inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the creditors as no sacrifice is called for and in terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Applicant Company and the Applicant Company undertakes to issue notice of hearing of Company Scheme Petition to all of its Unsecured Creditors by R.P.A.D and publish common and composite notices of the date of hearing of petition in 'Free Press Journal' in English Language and translation thereof in 'Navshakti' in Marathi Language . The said undertaking is accepted.

(K.R. SHRIRAM, J)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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