

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 118 OF 2015

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

AND

In the matter of Sections 391 to 394 read with
Section 100 to 103 of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation and
Arrangement of Runwal Housing and Construction
Private Limited with Runwal Housing & Townships
Private Limited and their respective shareholders

Runwal Housing and Construction Private Limited, }

a Company incorporated under the provisions of }

Companies Act, 1956 having its registered office }

at Montreal Business Center, Tower-1, }

8th Floor, S. No 272, Pallod Farms, }

Baner, Pune-411045 }....Applicant Company

Called Summons for Directions for hearing

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

Coram: S. J. Katahwalla, J.

Date: 13th February 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions AND UPON HEARING Mr. Hemant Sethi instructed by M/S Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 15th day of December, 2014 of Mr. Pradeep Naik, 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 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 Amalgamation and Arrangement of Runwal Housing and Construction Private Limited with Runwal Housing & Townships Private Limited and their respective shareholders is dispensed with in view of consent given by all the Three Equity Shareholders of the Applicant Company, which are annexed as Exhibits “D-1” to “D-4” to the Affidavit in support of the Summons for Directions.
2. The convening and holding 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 Amalgamation and Arrangement of Runwal Housing and Construction Private Limited with Runwal Housing & Townships Private Limited and their respective shareholders is dispensed with in view of averments made in paragraph 14 of the Affidavit in support of Company Summons for Directions, inter-alia stating that rights of the Secured Creditors are not affected as there is no dilution in securities provided to the Secured Creditors who will continue to hold charge over the respective assets post sanctioning of the Scheme and that the Applicant Company undertakes to issue individual notice of the date of hearing of petition to all its Secured Creditors and also publish notices in ‘Economic Times’ in English language and translation thereof in ‘Maharashtra Times’ in Marathi Language both having circulation in Pune. The said undertaking is accepted.
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 and Arrangement of Runwal Housing and Construction Private Limited with Runwal Housing & Townships Private Limited and their respective shareholders is dispensed with in view of averments made in paragraph 15 of the Affidavit in support of Company Summons for Directions, inter-alia stating that the Scheme 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 Unsecured Creditors and that the Applicant Company undertakes to issue individual notice of the date of hearing of petition to all its Unsecured Creditors and also publish notices in 'Economic Times' in English language and translation thereof in 'Maharashtra Times' in Marathi Language both having circulation in Pune. The said undertaking is accepted.

(S.J. KATHAWALLA, J)