IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 171 OF 2015

IN THE MATTER of Sections 391 to 394 of the Company Act, 1956;

AND

IN THE MATTER of Jasamrit Estates Private Limited

AND

IN THE MATTER of the Composite Scheme of Arrangement between

Vinay Unique Construction Private Limited

And

Benham & Janwari Technology Private Limited

And

Jasamrit Estates Private Limited

And

Their Respective Shareholders.

Jasamrit Estates Private Limited)
A company incorporated under the provisions)
of the Company Act, 1956 and having its)
registered office at 195, D.N. Road, 4th Floor,)
Saheb Building, Above Central Camera, Fort,)
Mumbai – 400001, Maharashtra) … Applicant

<u>Called Company Summons for Direction for hearing</u>

Mr. Yogesh Adhia, Advocate for Applicant.

Coram: S. J. Kathawalla, J.

Date : 27th February, 2015

UPON the application of the Applicant above named by Company Summons for Direction AND UPON hearing Mr. Yogesh Adhia, Advocate for the Applicant Company AND UPON reading the Affidavit dated 24th December, 2014 of Mr. Anup Mehta, Director of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein, 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 Composite Scheme of Arrangement between Vinay Unique Construction Private Limited and Benham & Janwari Technology Private Limited and Jasamrit Estates Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"M-1" to "M-7**" to the Affidavit in Support of the Company Summons for Direction.

2. There are no Secured Creditors of the Applicant Company, as mentioned in paragraph 15 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

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 Composite Scheme

of Arrangement Vinay Unique Construction Private Limited and Benham & Janwari Technology Private Limited and Jasamrit Estates Private Limited and their respective shareholders, is dispensed with in view of the averment made in paragraphs 14 and 17 of the Affidavit in support of the Company Summons for Direction *inter alia* stating that Scheme does not affect the rights of the creditors of the Applicant company, as the same is only between the Companies and their respective members and that none of the rights of the creditors of any of the Companies are sought to be affected or modified and that in any event, the Transferee Company (Jasamrit Estates Private Limited), would be able to meet the liabilities as they arise in due course of business and that nobody would be prejudiced if the proposed Scheme is sanctioned, and the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by Registered Post A.D. to all its Unsecured Creditors and also publish the notice of the date of hearing of the Company Scheme Petition in two local newspapers namely “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.)