THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 22 OF 2015.

In the matter of the Companies Act I of 1956.

AND

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

AND

In the matter of the Scheme of Arrangement between:

Equanimity Realty Private Limited

AND

Nirsau Consultancy Private Limited

AND

their Respective Shareholders

Nirsau Consultancy Private Limited, a Company)
incorporated Under the Companies Act, 1956)
and having its Registered Office at First Floor,)
Flat No 1, Matruchaya Building, Mitramandal)
Colony, Parvati, Pune- 411009.)....Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b Rajesh Shah & Co, Advocates for the Applicant Company.

CORAM : S. J. KATHAWALLA, J

DATE : 23RD JANUARY, 2015

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 24th day of December, 2014 of Mr. Milan Shah, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits referred to therein, IT IS ORDERED:-

1. That 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 Arrangement between Equanimity Realty Private Limited and Nirsau Consultancy Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the five Equity Shareholders of the Applicant Company which are annexed as Exhibits "G-1" to "G-5" to the Affidavit in Support of Company Summons for Direction.
2. That 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 19 of the Affidavit in support of Summons for Direction.

3. That 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 Arrangement between Equanimity Realty Private Limited and Nirsau Consultancy Private Limited and their respective shareholders, is dispensed with in view of the consent given by Unsecured Creditor of the Applicant Company, which is annexed as Exhibits **"H"** to the Affidavit in support of Summons for Direction.

4. That the reduction of Share Capital of Applicant Company as mentioned in clause 4 of Scheme shall be effected as an intergal part of the scheme and in view of the averments made in paragraphs 21 and 22 of the Affidavit in Support of Company Summons for Direction, inter alia, stating that the reduction of Share Capital of the Applicant Company does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital. The Applicant Company undertakes to pass a Special Resolution pursuant to provisions of Section 100 of the Companies Act, 1956 in the Extra Ordinary General

Meeting of its Equity Shareholders for reduction of Share Capital of the Applicant Company before filing the Company Scheme Petition. The said undertaking is accepted. In view of the above, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with.

(S. J. KATHAWALLA, J)