IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 88 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) and the Companies Act, 2013;

AND

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

AND

In the matter of the Scheme of Amalgamation of Creative Health Care Private Limited and Octtantis Nobel Labs Private Limited and Klar Sehen Private Limited and Vivimed Labs (Alathur) Private Limited with Vivimed Labs Limited and their respective shareholders and Creditors

Vivimed Labs (Alathur) Private Limited, a company incorporated under the provisions of Companies Act, 1956, having its Registered office at 130, Shanta Industrial Estate, 1st Floor, I. B. Patel Road, Goregaon East, Mumbai,) Maharashtra – 400 063)……Applicant Company

<u>Called Summons for Directions for hearing</u>

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

Coram: S. J. Katahwalla, J.

Date: 6^{th} February 2015

<u>MINUTES OF THE ORDER</u>

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 19^{th} day of December, 2014 of Mr. Santosh Varalwar, 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 Scheme of Amalgamation of Creative Health Care Private Limited and Octtantis Nobel Labs Private Limited and Klar Sehen Private Limited and Vivimed Labs (Alathur) Private Limited with Vivimed Labs

Limited and their respective shareholders and creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"L-1" and "L-2"** to the Affidavit in support of the Summons for Directions.

2. That 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 Scheme of Amalgamation of Creative Health Care Private Limited and Octtantis Nobel Labs Private Limited and Klar Sehen Private Limited and Vivimed Labs (Alathur) Private Limited with Vivimed Labs Limited and their respective shareholders and creditors, is dispensed with in view of averments made in paragraph 28 of the Affidavit in support of the Summons for Directions inter-alia stating that as far as rights of the Secured Creditors are concerned it will not be affected as post sanctioning of the Scheme, the Secured Creditors will continue to hold charge over the respective assets of the Applicant Company and there will not be any dilution in securities provided to the secured lenders 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 ‘Free Press Journal’ in English language and translation thereof in ‘Navshakti’ in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

3. That 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 Creative Health Care Private Limited and Octtantis Nobel Labs Private Limited and Klar Sehen Private Limited and Vivimed Labs (Alathur) Private Limited with Vivimed Labs Limited and their respective shareholders and creditors, is dispensed with in view of averments made in paragraph 29 of the Affidavit in support of the Summons for Directions inter-alia stating that the present scheme is an arrangement between the Applicant Company and its shareholders as contemplated under section 391(1)(b) and not in accordance with provisions of section 391(1)(a) as there is no compromise or arrangement with creditors as no sacrifice is called for and the Unsecured Creditors will be paid off in the ordinary course of business by the Transferee

Company 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 '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.)