

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 370 OF 2015

In the matter of Companies Act, 1956 or any
re- enactment thereof;

AND

In the matter of Application under Sections
391 to 394 of the Companies Act, 1956 or any
re-enactment thereof;

AND

In the matter of Scheme of Amalgamation
amongst Indian Direct Equity Advisors Private
Limited & Pro Capital Advisors Private
Limited & Protect Equity Advisors Private
Limited & their respective shareholders and
creditors under Sections 391 to 394 of the
Companies Act, 1956.

Pro Capital Advisors Private Limited	)	
[CIN: U99999MH1995PTC095333]	)	
a company incorporated under the	)	
Companies Act, 1956 having its registered office	)	
at A/12, Technocrat Society, Twin Tower Lane,	)	
Prabhadevi, Mumbai 400 025	)	Applicant Company

CALLED SUMMONS FOR DIRECTION FOR HEARING

Ms. Labdhi Shah, Advocate for the Applicant Company

Coram: S.J. Kathawalla, J.

Dated: 8th May, 2015

MINUTES OF ORDER

UPON the Application of the Applicant Company above named by the Company Summons for Direction and upon hearing Ms. Labdhi Shah, Advocate instructed by the Applicant Company AND UPON READING the Affidavit dated 23rd December, 2014 of Mr. Abhishek Kulkarni, Director of the Applicant Company, in support of the Company Summons for Direction and the Exhibits referred therein, **IT IS ORDERED THAT:**

- 1) The convening and holding the meeting of 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 amongst Indian Direct Equity Advisors Private Limited and Pro Capital Advisors Private Limited and Protect Equity Advisors Private Limited and their respective shareholders and creditors, is dispensed with, in view of the averments made in paragraph 21 (a) of the Affidavit in support of the Company Summons for Direction stating therein that there are Six Equity Shareholders in the Applicant Company, out of the said Six Equity Shareholders, only Five Equity Shareholders have given their consent to the proposed Scheme of Amalgamation, which are annexed as Exhibits “D-1” to “D-5” to the Affidavit in support of the Company Summons for Direction and One Equity Shareholder, namely, Mrs. Ratnaprabha Kulkarni holding 2,500 Equity Shares has expired and the Applicant Company undertakes to protect the rights of the legal heirs of the said deceased equity shareholder pursuant to the Scheme.

- 2) There are no Secured Creditors of the Applicant Company as stated in paragraph 22 of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors of the Applicant Company does not arise.
- 3) There are no Unsecured Creditors of the Applicant Company as stated in paragraph 23 of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Unsecured Creditors of the Applicant Company does not arise.

(S.J.Kathawalla, J.)