IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.943 OF 2015

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

AND

In the matter of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and other relevant provision of Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of Shivkripa Enterprise Private Limited, the First Transferor Company

AND

Nisha Securities Private Limited, the Second Transferor Company

WITH

Madhusudan Enterprises Private Limited, the Transferee Company

Madhusudan Enterprises Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at First Floor Parasrampuria Apartment, Gen. A.K Vaidya Marg, Near Petrolpump, Gokuldham, Goregaon (East), Mumbai-400063) …….Applicant Company

Called Summons for Direction for hearing

Mr. Chandrakant Mhadeshwar, Advocates for the Applicant Company..

Coram: K. R. Shriram J.

Date: 18th December, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Summons for Direction, AND UPON HEARING Mr. Chandrakant Mhadeshwar, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 06th November, 2015 of Mr. Sharad Poddar, Director of the Applicant Company, in support of Summons for Direction, and the Exhibits therein referred to, 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 Amalgamation of Shivkripa Enterprise Private Limited, the First Transferor Company and Nisha Securities Private Limited, the Second Transferor Company with Madhusudan Enterprises Private Limited, the Transferee Company, is dispensed with in view of the consent given by all the five Equity Shareholders of the Applicant Company, which are annexed as Exhibits “I-1” to “I-5” to the Affidavit in Support of Company Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 23 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors does not arise.

3. That there are no Unsecured Creditors of the Applicant Company as stated in paragraph 24 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Unsecured Creditors does not arise

4. That as per clause (11) of the scheme, the reduction of Share Capital of the Applicant Company shall be affected as an integral part of the Scheme and in view of the averments made in paragraphs 25 of the Affidavit in Support of Company Summons for Direction, inter alia, stating that reduction of Share Capital 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 has 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 and same is annexed as Exhibit J to the Company Summons for Direction. In view of above, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with.

(K. R. Shriram, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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