IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.213 OF 2016

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 of Motimala Jewellers Private Limitedwith Motimala Trading Private Limited& their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 or any re-enactment thereof.

MotimalaJewellers Private Limited)
a company incorporated under the)
Companies Act, 1956 and having)
its registered office at PLOT NO)
130 APMCSECTOR N 12, VASHI)
MUMBAI) ....Applicant Company

CALLED SUMMONS FOR DIRECTION FOR HEARING

Ms. Labdhi Shah, Advocate for the Applicant Company

Coram: B. P. Colabawalla, J.

Dated: 01.04.2016

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 8th January, 2016 of Mr.Ladhulal Jain, 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 of Motimala Jewellers Private Limited with Motimala Trading Private Limited and their respective shareholders and creditors, is dispensed with, in view of the consent given by all the NineEquity Shareholders of the Applicant Company,which are annexed and marked as Exhibits “D-1” to “D-9” to the Affidavit in Support of the Company Summons for Direction.

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) The convening and holding the meeting of 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 Motimala Jewellers Private Limited with Motimala Trading Private Limited and their respective shareholders and creditors, is dispensed with, in view of the averments made in paragraph 15 of the Affidavit in support of the Company Summons for Direction *inter alia*

stating that the Scheme is not prejudicial to the interests of the said unsecured creditors of the Applicant Company, and further stating that under the Scheme, there is no compromise proposed with any of the unsecured creditors nor is any liability of the unsecured creditors proposed to be reduced or extinguished. Hence, Applicant Company undertakes to give individual notice of hearing of the Petition to the said secured creditors and also publish the notice of hearing of the Petition in two newspapers, viz. Free Press Journal (Mumbai Edition) and Marathi translation thereof in Navshakti (Mumbai Edition) having circulation in Mumbai. The said undertaking is accepted.

(B. P. Colabawalla, J.)

CERTIFICATE

I certify that this order uploaded is a true and correct copy of the original signed order. Uploaded by: Shankar Gawde, Stenographer.