IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 268 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956); (re-enactment thereof upon effectiveness of the companies Act, 2013)

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (Or any corresponding provisions of the Companies Act, 2013 as may be notified);

AND

In the matter of Scheme of Amalgamation of IDFC Finance Limited ("Transferor Company") with IDFC Projects Limited ("Transferee Company ") and their Respective Shareholders

IDFC Finance Limited (CIN: U45201MH2000PLC271333) a Company incorporated Under the provisions of companies Act, 1956 having its Registered office at Naman Chambers, C-32, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051)))))) ……Applicant Company

Called Summons for Direction for Hearing

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

CORAM: B.P. Colabawalla, J

DATE: 22nd April 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON**

READING the Affidavit dated 16th day of January, 2016 of Mr. Amol A. Ranade, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in 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 IDFC Finance Limited ("Transferor Company") with IDFC Projects Limited ("Transferee Company ") and their Respective Shareholders, is dispensed with, in view of the consents given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"H-1" to "H-7"** to the Affidavit in support of the Company Summons for Direction.

2. There are no Secured and Unsecured Creditors of the Applicant Company as stated in paragraph 12 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured and Unsecured Creditors does not arise.

3. The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 11 of the Scheme and rights of creditors of Transferee Company are not affected as mention in paragraphs 13 and 14 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co

cases page 16 to 18, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by IDFC Projects Limited, the Transferee Company is dispensed with.

(B.P. Colabawalla, J,)

CERTIFICATE

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

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