

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 276 OF 2016

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

AND

In the matter of Scheme of Amalgamation of
Poornima Commercial Private Limited and
Western Bizcon Services Limited with Framework
Consultants Private Limited and their Respective
Shareholders

Poornima Commercial Private Limited }

A Company incorporated under the provisions of }

The Companies Act, 1956 having its Registered Office at - }

Unit No. 217 & 218, 2nd Floor, T V Industrial Estate }

S. K. Ahire Road, Worli, Mumbai 400 030 }

... Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant

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 21st day of January 2016 of Mr. Shashank Joshi, Director of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED:**

1. That 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 Poornima Commercial Private Limited and Western Bizcon Services Limited with Framework Consultants Private Limited and their Respective Shareholders is dispensed with in view of consent given by all the nine Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'C1' to 'C9' to the Affidavit in support of the Summons for Direction. The said undertaking is accepted.

2. That there are no Secured Creditors in the Applicant Company as stated in paragraph 13 of the Affidavit in support of Summons for Direction. Hence the question of convening and holding the meeting of Secured Creditors of the Applicant Company does not arise. The said undertaking is accepted.

3. That the 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 Poornima Commercial Private Limited and Western Bizcon Services Limited with Framework Consultants Private Limited and their Respective Shareholders is dispensed with in view of averments made in paragraph 14 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders

in accordance with the provisions of Section 391(1) (b) of the Companies Act, 1956 and not in accordance with the provisions of Section 391(1) (a) of the Companies Act, 1956 as there is no arrangement and/or compromise with the creditors as no sacrifice is called for from the creditors and that the Applicant Company undertakes to issue individual notices to all its Unsecured Creditors by Registered Post AD/Airmail and also undertakes to publish the notice of hearing of the petition in one issue each of a daily newspaper viz 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both circulated 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 original signed order.

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