IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 264 OF 2016.

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 read with Section 100 to 105 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of RAMPGREEN SOLUTIONS PRIVATE LIMITED, the Transferor Company with NAPEAN FINVEST PRIVATE LIMITED, the Transferee Company.

NAPEAN FINVEST PRIVATE LIMITED,)
a company incorporated under the)
Companies Act, 1956 having its)
registered office 801, Pleasant Palace,)
16 Narayan Dabholkar Road, Mumbai)
- 400006.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate 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 Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 5th day of February, 2016 of Mr. Ganga Sharan Agrawal, Director of the Applicant Company, in support of the Summons for Direction and the Exhibit therein 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 RAMPGREEN SOLUTIONS PRIVATE LIMITED, the Transferor Company with NAPEAN FINVEST PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the two Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'G-1' and 'G-2'** to the Affidavit in support of Summons for Direction.

2. The convening and holding the meeting of the 9 % Redeemable Non Cumulative Preference Shares 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 RAMPGREEN SOLUTIONS PRIVATE LIMITED, the Transferor Company with NAPEAN FINVEST PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by the Sole 9 % Redeemable Non Cumulative Preference Shares of the Applicant Company, which is annexed as **Exhibit 'H-1'** to the Affidavit in support of Summons for Direction

3. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in support of Summons for Direction.

4. The convening and holding of 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 RAMPGREEN SOLUTIONS PRIVATE LIMITED, the Transferor Company with NAPEAN FINVEST PRIVATE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 20 of the Affidavit in support of the Summons for Direction and that the Applicant

undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to all its Unsecured Creditor and also to publish the same in two local news papers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

5. That the Applicant Company having passed the Special Resolution at the Extra Ordinary General Meeting of the Members of the Applicant Company held on 3rd day of February, 2016 which is annexed as Exhibit. 'L' to the Application and in view of averment made in paragraph 21 of the affidavit in Support of Company Summons for Direction, inter alia stating that the reduction of the share capital and utilization of the Reserve Account of the Applicant Company does not involve either diminution of liabilities in respect of share capital or payment to any shareholders of any paid up share capital and accordingly the interests of the creditors of the Applicant Company are not affected by such reduction, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with.

(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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