IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 288 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956) and the Companies Act, 2013 (18 of 2013);

AND

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

AND

In the matter of the Scheme of Amalgamation of Daiwa Trustee Company (India) Private Limited ('the 'the Transferor Company' or 'DTCL');

WITH

Daiwa Portfolio Advisory (India) Private Limited ('the Applicant Company' or 'the Transferee Company' or 'DPAL')

AND

Their respective shareholders and creditors

DAIWA PORTFOLIO ADVISORY (INDIA) PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 10th Floor, 3 North Avenue, Maker Maxity Bandra Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra) . . . . Applicant Company.

Called Summons for Direction for hearing

Mr. Chandrakant R. Mhadeshwar, 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. Chandrakant R. Mhadeshwar, Advocate for the Applicant Company, AND UPON

READING the Affidavit dated 16th day of February, 2016 of Ms. Shailly Kedia, Company Secretary 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 (the 'Scheme') of Daiwa Trustee Company (India) Private Limited ('the Transferor Company' or 'DTCL') with Daiwa Portfolio Advisory (India) Private Limited ('the Applicant Company' or 'the Transferee Company' or 'DPAL') and their respective shareholders and creditors is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibit 'J-1' and 'J-2' to the Affidavit in support of Summons for Direction.

2. 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 14 of the Affidavit in support of Summons for Direction.

3. 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 (the 'Scheme') of Daiwa Trustee

Company (India) Private Limited ('the Transferor Company' or 'DTCL') with Daiwa Portfolio Advisory (India) Private Limited ('the Applicant Company' or 'the Transferee Company' or 'DPAL') and their respective shareholders and creditors is dispensed with in view of the averment made in para Fifteen (15) of the affidavit of Ms. Shailly Kedia, Company Secretary of the Applicant Company dated February 16, 2016 in support of the Summons for Directions. Further the Applicant Company undertakes to issue individual notice of date of hearing of Petition by Registered Post A.D. to its all Unsecured Creditors and also to publish the same in two local newspapers 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.

(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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