

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 266 OF 2016

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

AND

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

AND

In the matter of Scheme of Amalgamation
between

Float Developers Private Limited ('Float' or
'the Transferor Company 1')

AND

Gerbe Developers Private Limited ('Gerbe'
or 'the Transferor Company 2')

WITH

Nival Developers Private Limited ('Nival'
or 'the Transferee Company')

AND

Their Respective Shareholders

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GERBE DEVELOPERS
PRIVATE LIMITED, a company
incorporated under the Act and
having its registered address at
Piramal Tower, 8th Floor,
Ganpatrao Kadam Marg, Lower
Parel, Mumbai – 400013.

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).....Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & 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. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 16th day of February, 2016 of Mr. Kiran Mahajan, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits 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 modifications, the proposed Scheme of Amalgamation between Float Developers Private Limited and Gerbe Developers Private Limited with Nival Developers Private Limited and their respective shareholders is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'D1'** and **'D2'** to the affidavit in support of the Company Summons for Direction.
2. The convening and holding the meeting of the sole Secured Creditor of the Applicant Company for the purpose of considering and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation between Float Developers Private Limited and Gerbe Developers Private Limited with Nival Developers Private Limited and

their respective shareholders is dispensed with in view of the averment made in paragraph 11 of the affidavit in support of Company Summons for Direction and that the Applicant Company undertakes to issue individual notice of hearing of petition by R.P.A.D to all its Secured Creditors and also undertakes to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language having circulation in Mumbai. The said undertaking is accepted.

3. The convening and holding the meeting of the two Unsecured Creditors of the Applicant Company for the purpose of considering and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation between Float Developers Private Limited and Gerbe Developers Private Limited with Nival Developers Private Limited and their respective shareholders is dispensed with in view of the averment made in paragraph 12 of the affidavit in support of Company Summons for Direction and that the Applicant Company undertakes to issue individual notice of hearing of petition by R.P.A.D to all its Unsecured Creditors and also undertakes to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language 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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