

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 257 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 Arrangement
between VVF Limited and VVF
Terminals and Logistics Private Limited
AND Their Respective Shareholders

**VVF TERMINALS AND LOGISTICS
PRIVATE LIMITED,** a company
incorporated under the Companies Act,
1956 having its registered office at 109,
Opposite Sion Fort Garden, Sion East,
Mumbai – 400 022

)
)
)
)
)

...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: 15th April, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for
Directions AND UPON HEARING Mr. Hemant Sethi instructed by Hemant Sethi &

Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 17th day of February, 2016 of Mrs. Dipti Todkar, Authorised Representative of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED:**

1. That 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 arrangement embodied in the Scheme of Arrangement between VVF Limited and VVF Terminals and Logistics Private Limited and Their Respective Shareholders is dispensed with in view of the consents given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'H1-H2'** to the Affidavit in support of the Company Summons for Direction.
2. That there are no Secured Creditors in the Applicant Company as stated in paragraph 11 of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.
3. That the convening and holding of the meeting of the Unsecured Creditors of the Applicant Company to consider and approve the proposed arrangement embodied in the Scheme of Arrangement between VVF Limited and VVF Terminals and Logistics Private Limited and their Respective Shareholders is dispensed with in view of the averment made in paragraph 12 of the affidavit in support of the Company Summons for Directions inter- alia stating that there are only three Unsecured Creditors and that the Scheme does not envisage any compromise or arrangement with the Unsecured Creditors and there will be no dilution in the rights of the Unsecured Creditors and that the Applicant Company undertakes to serve notice of the hearing of the Petition individually by Registered Post A.D. to all its Unsecured Creditors and also publish the same in one issue each of 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.

Uploaded by: Shankar Gawde, Stenographer