IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 486 OF 2016

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

AND

In the matter of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation ('Scheme') between Sambhavnath Builders Private Limited and Vamadevi Developers and Farms Private Limited and Mallinath Reality & Agro Private Limited and Sunanda Agrobuild Private Limited and Groovy Developers and Farms Private Limited and Susima Buildtech and Farms Private Limited and Shantipriya Developers & Farms Private Limited and Poonam Fast Foods Private Limited and Vishwavinayak Techno Builders Private Limited and Durgeshwari Hi-Rise & Farms Private Limited and Chandrakrupa Developers and Farms Private Limited and their respective shareholders and creditors

Vishwavinayak Techno Builders Private Limited, }
a Company incorporated under the provisions of }
Companies Act, 1956 having its registered office }
at 198, Adenwalla Compound, Golanji Hill Road, }
Near Manohar Decorator, Parel }
Mumbai - 400012. }….Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant Company

CORAM: B. P. COLABAWALLA, J

DATE: 1ST JULY 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 18th day of February, 2016 of Mr. Biren Mehta, Authorised Representative of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in 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 between Sambhavnath Builders Private Limited and Vamadevi Developers and Farms Private Limited and Mallinath Reality & Agro Private Limited and Sunanda Agrobuild Private Limited and Groovy Developers and Farms Private Limited and Susima Buildtech and Farms Private Limited and Shantipriya Developers & Farms Private Limited and Poonam Fast Foods Private Limited and Vishwavinayak Techno Builders Private Limited and Durgeshwari Hi-Rise & Farms Private Limited and Chandrakrupa Developers and Farms Private Limited is dispensed with, in view of the consent given by both of the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"C-1" and "C-2"** to the affidavit in support of the Company Summons for Direction.

2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 14 of Affidavit in support of Summons for Directions.

3. The convening and holding the meeting of 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 between Sambhavnath Builders Private Limited and Vamadevi Developers and Farms Private Limited and Mallinath Reality & Agro Private Limited and Sunanda Agrobuild Private Limited and Groovy Developers and

Farms Private Limited and Susima Buildtech and Farms Private Limited and Shantipriya Developers & Farms Private Limited and Poonam Fast Foods Private Limited and Vishwavinayak Techno Builders Private Limited and Durgeshwari Hi-Rise & Farms Private Limited and Chandrakrupa Developers and Farms Private Limited is dispensed with, in view of averments made in paragraph 15 of Affidavit in support of Summons for Directions, inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the creditors as no sacrifice is called for and in terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Applicant Company and that the Applicant Company undertakes to this Hon'ble Court to issue individual notice of hearing of Company Scheme Petition to all of its Unsecured creditors by R.P.A.D and publish common and composite notices of the date of hearing of petition in 'Free Press Journal' in English Language and translation thereof in 'Navshakti' in Marathi Language 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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