

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 355 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 (or any corresponding provisions of the Companies Act, 2013 as may be notified);

AND

In the matter of Scheme of Arrangement between Tracstar Investments Private Limited (“Demerged Company” / “Transferor Company”)

AND

its Shareholders and Creditors

AND

Allied Blenders and Distillers Private Limited (“Resulting Company”/ “Transferee Company”).

Allied Blenders and Distillers Private)
 Limited, a Company, incorporated under the)
 Companies Act, 1956 and having its)
 Registered office at 394-C, Lamington)
 Chambers, Lamington road, Mumbai)
 400004, Maharashtra.).....Applicant Company

Called for Summons for Direction

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocate for the Applicant

Coram: S.C Gupte, J.

Date: 04th May, 2016

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a 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 29 February, 2016 of Mr. Atit Dalal, Authorised Signatory of the Applicant Company, in support of the Summons for Direction 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 Scheme of Arrangement between Tracstar Investments Private Limited and Allied Blenders and Distillers Private Limited and their respective shareholders and creditors is dispensed with in view of the consents given by all the Four Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'H1' to 'H4'** to the Affidavit in support of the Summons for Direction.
2. That convening and holding the meeting of the Preference Shareholders of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Tracstar Investments Private Limited and Allied Blenders and Distillers Private Limited and their respective shareholders and creditors is dispensed with in view of the consents given by all the two

Preference Shareholders of the Applicant Company, which are annexed as **Exhibits 'J1' to 'J2'** to the Affidavit in support of the Summons for Direction

3. The convening and holding of the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s) the proposed Scheme of Arrangement between Tracstar Investments Private Limited and Allied Blenders and Distillers Private Limited is dispensed with in view of the averments made in paragraph 14 of the Affidavit in support of the Summons for Direction, inter alia stating that so far Secured Creditors of the Applicant Company is concerned, the present Scheme is an arrangement between the Applicant Company and its shareholders and no compromise and / or arrangement with the creditors is called for. The right of the Unsecured Creditors is not affected and there is no reduction in amounts payable to the creditor as no sacrifice is called for and that they will in no way be affected by the proposed Scheme of Arrangement as the assets of the Applicant Company after the proposed Scheme of Arrangement will be far more than its Liabilities and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to its all Secured Creditors 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.

4. That convening and holding the meeting of the Unsecured Creditors of the Applicant Company, to consider and, if thought fit, approve, with or without modifications, is dispensed with in view of the averments made in paragraph 15 of the Affidavit in support of the Summons for Direction. The Applicant Company undertakes to serve individual notice of hearing of the Petition by R.P.A.D to all its Unsecured Creditors and also to publish the same in two local newspapers i.e. Free Press Journal, in English language and Navshakti, in Marathi language having circulation in Mumbai. The said undertaking is accepted.

(S.C Gupte, J.)

CERTIFICATE

I certify that this order uploaded is a true and correct copy of original signed order.

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