IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 584 OF 2016

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 read with and 100 to 104 of the Companies Act, 1956 along with Section 52 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of MERU LIFE SCIENCE PRIVATE LIMITED, the First Transferor Company and PARSHWA INTERMEDIATES PRIVATE LIMITED, the Second Transferor Company with VIPUL LIFE SCIENCE LIMITED, the Transferee Company.

VIPUL LIFE SCIENCE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office 205/206 B.P.S. Plaza, Devidayal Road, Mulund (West), Mumbai – 400 080.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: B. P. Colabawalla J.
Date : 8th July, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 3rd day of March, 2016 of Mr. Vipul Sheth, Director 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 of MERU LIFE SCIENCE PRIVATE LIMITED, the First Transferor Company and PARSHWA INTERMEDIATES PRIVATE LIMITED, the Second Transferor Company with VIPUL LIFE SCIENCE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Six Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'I-1' to 'I-6'** to the Affidavit in support of Summons for Direction.

2. 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 Amalgamation of

MERU LIFE SCIENCE PRIVATE LIMITED, the First Transferor Company and PARSHWA INTERMEDIATES PRIVATE LIMITED, the Second Transferor Company with VIPUL LIFE SCIENCE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 22 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to all its 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.

3. The convening and holding of 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 of MERU LIFE SCIENCE PRIVATE LIMITED, the First Transferor Company and PARSHWA INTERMEDIATES PRIVATE LIMITED, the Second Transferor Company with VIPUL LIFE SCIENCE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 23 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of

hearing of the Company Scheme Petition by Registered Post A. D. to all its Unsecured 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. The Applicant Company having passed the Special Resolution at the Extra Ordinary General Meeting of the Members of the Applicant Company held on 16^{th} day of January, 2016 which is annexed as Exhibit. 'L' to the Application and in view of averment made in paragraph 24 of the affidavit in Support of Company Summons for Direction, inter alia stating that the reduction of the share capital and utilization of the Reserve Account of the Applicant Company does not involve either diminution of liabilities in respect of share capital or payment to any shareholders of any paid up share capital and accordingly the interests of the creditors of the Applicant Company are not affected by such reduction, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with

(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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