IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORIDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTIONS NO.325 OF 2016

In the matter of the Companies Act 1 of 1956;

AND

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

AND

In the matter of Scheme of Amalgamation and Arrangement of M/s. Compact Advisors Private Limited

AND

M/s. Global Natural Resources Limited

AND

M/s. Compact Properties Private Limited

WITH

M/s. Compact Capital Limited

AND

Their Respective Shareholders and Creditors

M/s. Compact Properties Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at 105, Gateway Plaza, Hiranandani Gardens, Powai, Mumbai-400076, Maharashtra, India.)........Applicant Company

Called Summons for Direction for hearing

Mr. Rahul Oak, Advocate for the Applicant

Coram: B.P. Colabawalla, J.

Date: 22nd April, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant abovenamed by a Summons for Direction AND UPON HEARING Mr. Rahul Oak, Advocate for the Applicant, AND UPON READING the Affidavit Dated 04th day of March, 2016 of Mr. Vijay Bhatia, Director of the Applicant, in support of the

Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1. The convening and holding of the meeting of the Equity Shareholders of the Applicant, for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of the M/s. Compact Advisors Private Limited, M/s. Global Natural Resources Limited, M/s. Compact Properties Private Limited with M/s. Compact Capital Limited and their respective shareholder and creditors, is dispensed with in view of the consent given by both Equity Shareholders of the Applicant, which are annexed as Exhibits "K-1 and "K-2" to the Affidavit in support of Summons for Direction.

2. The question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 26 of the Affidavit in support of Summons for Direction.

3. The question of convening and holding of the meeting of Unsecured Creditors does not arise since there are no Unsecured Creditors of the Applicant Company as stated in paragraph 27 of the Affidavit in support of Summons for Direction.

4. In view of the averments made in paragraphs (28) and (29) of the affidavit in support of the Summons for Direction, interalia stating that the Applicant Company is a wholly owned subsidiary of the Transferee Company and all the shares of the Applicant Company are presently held by Compact Capital Limited, the Transferee Company and after the

Scheme being sanctioned, no new shares are required to be issued to the members of the Applicant Company by the Transferee Company and the entire share capital of the Applicant Company will stand cancelled and also in view of the judgement of this Court in Mahaamba Investments Limited Vs IDI Limited (2001) Company Cases 105, filing of a separate Company Summons for Direction and Company Scheme Petition in relation of the said Scheme by Compact Capital Limited, the Transferee Company 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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