

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 341 OF 2016.

In the matter of the Companies Act 1 of 1956);

AND

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

AND

In the matter of Scheme of Amalgamation of Suranjan Holding & Estate Developers Private Limited ('the Transferor Company')

WITH

Keystone Realtors Private Limited ('the Transferee Company')

AND

Their respective Shareholders

SURANJAN HOLDING & ESTATE)
DEVELOPERS PRIVATE LIMITED, a)
company incorporated under the)
Companies Act, 1956 having its registered)
office at 702, Natraj, MV Road Junction,)
Western Express Highway, Andheri (East),)
Mumbai – 400 069) ...Applicant Company

Called Summons for Direction for Hearing

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

Coram: S. C. Gupte, J

Date: 29th of April 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 9th March, 2016 of Mr. Yojesh Thakor, Authorized Signatory, 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 Scheme of Amalgamation of Suranjan Holding & Estate Developers Private Limited with Keystone Realtors Private Limited and their respective Shareholders, is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'H-1' to 'H-2'** to the Affidavit in support of the Summons for Direction.
2. The convening and holding the meeting of the sole Secured Creditor 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 Suranjan Holding & Estate Developers Private Limited with Keystone Realtors Private Limited and their respective Shareholders is dispensed with in view of averments made in paragraph 16 of the Affidavit in support of Company Summons for Direction and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by R.P.A.D. to its sole Secured Creditor and also to publish the same in two local

newspapers 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 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 Suranjan Holding & Estate Developers Private Limited with Keystone Realtors Private Limited and their respective Shareholders is dispensed with in view of averments made in paragraph 17 of the Affidavit in support of Company Summons for Direction and that the Applicant Company undertakes to issue individual notices of the date 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 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 is a wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are required to be issued by the Transferee Company and rights of creditors of Transferee Company are not affected as mentioned in paragraphs 18 to 21 of the Affidavit in support of Company Summons for Direction and

observations made by this court in Mahaamba Investment Ltd verses
IDI Limited (2001) 105 Co cases page 18 to 21, the filing of separate
Company Summons for Direction and Company Scheme Petition
under Section 391 and 394 of the Companies Act, 1956 by Keystone
Realtors Private Limited, the Transferee Company is dispensed with.

(S. C. Gupte, J)

CERTIFICATE

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

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