

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 380 OF 2016

In the matter of Companies Act, of 1956
(to the extent not repealed and the
Companies Act, 2013 to the extent
notified)

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 (to the extent
not repealed and the Companies Act, 2013
to the extent notified)

AND

In the matter of the Scheme of
Amalgamation of PARMEKA PRIVATE
LIMITED, the Transferor Company with
MARATHON NEXTGEN REALTY LIMITED,
the Transferee Company

PARMEKA PRIVATE LIMITED, a)
company incorporated under the)
Companies Act, 1956 having its)
Registered Office at 702, Marathon)
Max, Junction of Mulund - Goregaon) ...Applicant Company.

Called for Summons for Direction for hearing:-

Mr. Swapnil Gupte i/b M/s. Hariani & Co. Advocate for the Applicant

Coram: S. C. Gupte, J.

Date : 4th May, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Swapnil Gupte, Advocate for the Applicant Company, AND UPON READING the Affidavit Dated 21 March 2016 and Further Affidavit dated 29 April 2016 of Mr. K. S. Raghavan, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:-

1. That the convening and holding of 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 Parmeka Private Limited and Marathon Nextgen Realty Limited, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibit "L" and "L-1" to the Affidavit in support of Summons for Direction.

2. That the convening and holding of 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 Amalgamation between Parmeka Private Limited and Marathon Nextgen Realty Limited, is dispensed with in view of the consent given by all the Preference Shareholders of the Applicant Company, which are annexed as Exhibit “L-2” to the Affidavit in support of Summons for Direction.

3. That 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 between Parmeka Private Limited and Marathon Nextgen Realty Limited, is dispensed with in view of the consent given by all Three Secured Creditors of the Applicant Company, which are annexed as Exhibit “A” to “C” to the Further Affidavit in support of Summons for Direction.

4. The convening and holding of the meeting of the Unsecured 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 between Parmeka Private Limited and Marathon Nextgen Realty Limited, is dispensed with in view of the averments made in paragraph 18 of the Affidavit in support of the Summons for Direction. The Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by Registered Post A.D. upon its Unsecured Creditors and also to publish notice of hearing of the Petition in local newspapers, viz. “Free Press Journal” in English Language and translation thereof in “Navashkti” in Marathi

Language. Both having circulation in Mumbai. The said undertaking is accepted.

5. In view of the averments made in paragraphs (19) and (20) 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 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 there is no reorganization of the share capital of the Transferee Company and the creditors of the Transferee Company are not likely to be affected by the Scheme 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 Marathon Nextgen Realty 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 original signed order.

Uploaded by: Shankar Gawde, Stenographer.