

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 523 OF 2016

In the matter of Companies Act, 1956 (1 of 1956)

AND

In the matter of Sections 391 to 394 and other applicable
provisions of the Companies Act, 1956 and the Companies
Act, 2013

AND

In the matter of Scheme of Arrangement between Goldfield
Fragrances Private Limited And Goldfield Fragrances
Manufacturing Private Limited and their respective
Shareholders

Goldfield Fragrances Private Limited,	}
a Company incorporated under the provisions	}
of Companies Act, 1956 having its registered office	}
at 17/1, Prabhadevi Industrial Estate,	}
402, Veer Savarkar Marg, Mumbai – 400 025	}...Applicant

Called for Admission

Mr. Hemant Sethi i/b. Hemant Sethi & Co. Advocates for the Petitioner.

Coram: B.P. Colabawalla, J

Dated: 1ST July , 2016

MINUTES OF THE 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 29th Day of March, 2016 of Mr. Jagdish R Vaidya, Director of the Applicant Company, in support of 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 Company for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Goldfield Fragrances Private Limited And Goldfield Fragrances Manufacturing Private Limited and their respective Shareholders is dispensed with in view of consent given by all the five Equity Shareholders of the Applicant Company, which are annexed as **Exhibits “D1 to D5”** to the Affidavit in Support of Company 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 Arrangement between Goldfield Fragrances Private Limited And Goldfield Fragrances Manufacturing Private Limited and their respective Shareholders is dispensed with in view of averments made in paragraph 11 of the Affidavit in support of Company Summons for Direction, inter- alia stating that the present Scheme is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the creditors as no sacrifice is called for and that the Applicant undertakes to issue individual notices to all its Secured Creditors by RPAD and also publish notices of the date of hearing of Petition in 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 Arrangement between Goldfield Fragrances Private Limited And Goldfield Fragrances Manufacturing Private Limited and their respective Shareholders is dispensed with in view of averments made in paragraph 12 of the Affidavit in support of Company Summons for Direction, inter- alia stating that the present Scheme is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of

Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the creditors as no sacrifice is called for and that the Applicant undertakes to issue individual notices to all its Unsecured Creditors by RPAD and also publish notices of the date of hearing of Petition in Free Press Journal in English Language and translation thereof in Navshakti in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

(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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