IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 255 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956) (or re-enactment thereof upon effectiveness of the Companies Act, 2013);

AND

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

AND

In the matter of Scheme of Amalgamation

of

Reliance Concrete Private Limited

with

Reliance Infrastructure Limited

and

their respective shareholders

RELIANCE CONCRETE PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairane, Navi Mumbai - 400710.)........Applicant Company

Called for Summons for Direction

Mr. Rajesh Shah i/b. Rajesh Shah & Co. Advocates for the Applicant.

Coram: B.P. Colabawalla, J.

Date: 15th 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 Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 29th March, 2016 of Mr. Abhijit Banerjee, Authorized Signatory of the Applicant Company, in support of Summons for Direction and the exhibits therein referred to, **IT IS ORDERED THAT**:

1. That 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 Reliance Concrete Private Limited ("the Transferor Company" or "Concrete") with Reliance Infrastructure Limited ("the Transferee Company" or "RIL") and their respective shareholders, is dispensed with in view of the consents given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits K1 and K2** to the Affidavit in support of Summons for Direction.

2. The question of convening and holding of the meeting of Secured Creditors and Unsecured Creditors does not arise as there are no Secured and Unsecured Creditors of the Applicant Company as stated in paragraph 16 of the Affidavit in support of Summons for Direction.

3. In view of the averments made in paragraphs (18) to (20) of the affidavit in support of the Summons for Direction, interalia stating that entire share

capital of the Applicant Company is held by Reliance Cement Company Private Limited, which is a wholly owned subsidiary of the Transferee Company. Hence, upon the Scheme becoming effective, inter alia in recognition of the fact that the Act prohibits allotment of shares by a holding company to its subsidiary company, no shares of the Transferee Company shall be allotted in lieu or exchange of the holding of Reliance Cement Company Private Limited in the Transferor Company and the entire share capital of the Transferor Company shall stand cancelled and since there is no reorganization of the Share Capital of the Transferee Company Reliance Infrastructure Limited pursuant to the scheme and 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 aforesaid Scheme by the Transferee Company, Reliance Infrastructure Limited 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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