

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 363 OF 2016

In the matter of the Companies Act, 1956/2013

AND

In the matter of application under Sections 391
to section 394 read with Section 100 to 104 of
the Companies Act, 1956.

AND

In the matter of Orbit Trading Company Private
Limited, a company incorporated under the
provisions of the Act, 1956

AND

In the matter of Scheme of Arrangement
And Restructuring
between LEO COATS (INDIA) PRIVATE
LIMITED

... Demerged Company

AND

ORBIT TRADING COMPANY PRIVATE
LIMITED ... Transferor Company

AND

CHAITRI CONSTRUCTION PRIVATE
LIMITED... Resulting/Transferee Company

Their Respective Shareholders and creditors

Orbit Trading Company Private Limited,)
 a company incorporated under the provisions)
 of the Companies Act, 1956 and having its)
 registered office at H/157 Dr. Ambedkar)
 Nagar, Kokari Nagar, S.M. Road, Sion,)
 Koliwada, Mumbai - 400037.)

.. Applicant /
 Transferor Company

Called Summons for Direction for Hearing

Mr. Naser Rizvi i/b. M/s. Thakore Jariwala & Associates, Advocates for Applicant

Coram: S.C. Gupte J.

Date: 4th May, 2016

MINUTES OF THE ORDER

UPON the application of Orbit Trading Company Private Limited, the Applicant above named by Summons for Direction AND upon hearing Mr. Naser Rizvi Advocate for the Applicant Company and upon reading the Affidavit dated 28th March, 2016 of Mr. Sudhir Devidas Shinde, Director of the Applicant Company in support of Summons for Direction and the Exhibits therein, IT IS ORDERED:-

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), Scheme of Arrangement and Restructuring between Leo Coats (India) Private Limited, the Demerged company and Orbit Trading Company Private Limited, the Transferor Company/Applicant Company and Chaitri Construction Private Limited, Resulting/ Transferee Company and their respective Shareholders and Creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits “N-1 and N-2”** to the Affidavit-in-support of the Summons for Direction.

2. There are no Secured Creditors of the Applicant Company as stated in paragraph 32 of the Affidavit in support of Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.
3. That 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), Scheme of Arrangement and Restructuring between Leo Coats (India) Private Limited, the Demerged company and Orbit Trading Company Private Limited, the Transferor Company/Applicant Company and Chaitri Construction Private Limited, Resulting/ Transferee Company and their respective Shareholders and Creditors, is dispensed with in view of the consent given by all the Eight Unsecured Creditors of the Applicant Company, which are annexed as **Exhibits “O-1 to O-8”** to the Affidavit-in-support of the Summons for Direction.

(S.C. Gupte, J.)

CERTIFICATE

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

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