

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 301 OF 2016

In the matter of the Companies Act (1 of 1956) and the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and provisions of the Companies Act, 2013 (to the extent notified and applicable);

AND

In the matter of Scheme of Amalgamation and Arrangement between Venus Continental Private Limited ('the Transferor Company No. 1' or 'VCL')

AND

Venus Movies Private Limited ('the Applicant Company' or 'the Transferor Company No. 2' or 'VML')

AND

Venus Worldwide Entertainment Private Limited ('the Transferee Company' or 'VWEL')

AND

Their respective shareholders and creditors

VENUS MOVIES PRIVATE LIMITED, a)
company incorporated under the)
Companies Act, 1956 and having its)
Registered Office at 106/1, Blue Diamond,)
Opp. SNDT College, Juhu Tara Road,)
Santacruz (West), Mumbai-400079)... The Applicant Company

Called Summons for Direction

Mr. Chandrakant R. Mhadeshwar, Advocate for the Applicant

Coram: B. P. Colabawalla, J.

Date: 22nd April, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Chandrakant R.

Mhadeshwar, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 30th March, 2016 of Mr. Ganesh Jain, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That 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 and Arrangement (the "Scheme") between of Venus Continental Private Limited ('the Transferor Company No. 1' or 'VCL') and Venus Movies Private Limited ('the Applicant Company' or "the Transferor Company No. 2" or 'VML') and Venus Worldwide Entertainment Private Limited (the Transferee Company' or 'VWEL') and their respective shareholders and creditors is dispensed with in view of the consents given by all fifteen Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'D-1' to 'D-15' to the Affidavit in support of Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in para Fourteen (14) 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. 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 between the Transferor Company No. 1 and the Applicant Company and the Transferee Company and their respective shareholders and creditors is dispensed with in view of the averment made in para Fifteen (15) of the affidavit of Mr. Ganesh Jain, Authorised Signatory of the Applicant Company, dated 30th day of March, 2016 in support of the Summons for Direction. Further the Applicant Company undertakes to issue individual notice of date of hearing of Petition by Registered Post A.D. to its all 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.

(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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