IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 282 OF 2016.

In the matter of the Companies Act I of 1956.

AND

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

AND

In the matter of the Scheme of Arrangement between:

SPS Share Brokers Private Limited.

AND

Khandwala Enterprise Private Limited.

AND

their Respective Shareholders.

SPS Share Brokers Private Limited)
a Company incorporated Under the)
Companies Act, 1956 and having its)
Registered Office at 121/4 M.G. Road,)
Agra Building, Fort, Mumbai-400 023)....Applicant Company

Called Summons for Direction for hearing

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

CORAM : B. P. COLABAWALLA, J

DATE : 22^{ND} APRIL, 2016

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated

31st day of March, 2016 of Mr. Manish Dave, Director of the Applicant Company, in support of Company Summons for Direction and the Exhibits referred to 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), the proposed Scheme of Arrangement between SPS Share Brokers Private Limited and Khandwala Enterprise Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the Three Equity Shareholders of the Applicant Company which are annexed as Exhibits "G-1" to "G-3" to the Affidavit in Support of Company Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 23 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding 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), the proposed Scheme of Arrangement between SPS Share Brokers Private Limited and Khandwala Enterprise

Private Limited and their respective shareholders, is dispensed with in view of the consents given by all eight its Unsecured Creditor of the Applicant Company which is annexed as **Exhibit "H-1" to "H-8"** to the Affidavit in Support of Company Summons for Direction.

(B. P. COLABAWALLA, J.)

CERTIFICATE

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

Uploaded by: Shankar Gawde, Stenographer.