IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICATION
COMPANY SUMMONS FOR DIRECTION NO. 384 OF 2016

In the matter of Companies Act I of 1956 and other relevant provision of Companies Act, 2013

And

In the matter of Sections 391 to 394 of the Companies Act, 1956 other relevant provision of Companies Act, 2013

And

In the matter of Scheme of Amalgamation of Maple Gourmet and Industries Private Limited with Jivraj Tea Industries Limited

And

Their Respective shareholders

Maple Gourmet and Industries Private Limited]
A Company registered under Companies Act, 1956,]
Having its registered office at 5 & 6 Samikaran 34/B,]
Sant Janabhai Road, Off Hanuman Road, Vile Parle]
(East), Mumbai- 400 057. In the state of Maharashtra] ….Applicant

<u>Called for Summons for Direction for Hearing</u>

Coram: S. C. Gupte J

Dated: 6th May 2016

Mr. Prashant H. Bare, i/b Bare Legal Chambers Advocates for the Applicant.

MINUTES OF ORDER

UPON the Application of the Applicant Company by a Summons for Direction AND UPON Hearing Mr. Prashant H. Bare, instructed by Bare Legal Chambers, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 16th March 2016 of Mr. Kiran Shah son of Sureshchandra Shah, Authorised person of the Applicant Company in Support of Summons for Direction and the Exhibits referred therein 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 modifications, the proposed Scheme of Amalgamation of Maple Gourmet and Industries Private Limited with Jivraj Tea and Industries Limited, the Transferee Company 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 and marked as Exhibits ‘H 1’ and ‘H 2’ to the Affidavit in support of Summons for Direction.

2. That question of convening meeting of Secured Creditors does not arise as there are no Secured Creditors as mentioned in para 23 of the Affidavit in support of Summon for Direction.

3. That convening and holding of the meeting of the Unsecured Creditor of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation Maple Gourmet and Industries Private Limited with Jivraj Tea and Industries Limited, the Transferee Company and their respective shareholders, is dispensed with in view of the consents given by all the three Unsecured Creditors of the Applicant Company which are annexed and marked as Exhibits ‘I 1’ and ‘I 3’ to the Affidavit in support of Summons for Direction.

4. In view of averments made in paragraphs 25 and 26 of the Affidavit in support of Company Summons for Direction, inter alia stating that the entire share capital of the Applicant Company is held by the Transferee Company and hence after the Scheme becoming effective, no new shares would be issued to the members of the Applicant Company by the Transferee Company and since there is no reorganization of the Share Capital in the Transferee Company pursuant to the scheme and in view of the judgment of this Court in Mahaamba Investment v/s Idi Ltd (2001) 105 Co Cases (page Nos. 16 to 18), the filing of a separate

Company Summons for Direction and Company Scheme Petition in relation of the aforesaid Scheme Jivraj Tea and Industries Limited, the transferee Company is dispensed with.

(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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