IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 477 OF 2016

In the matter of Companies Act, 1956 (1 of 1956)

AND

In the matter of Section 391 to 394 and other relevant provisions of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of Display Bazaar. Com E- Commerce Private Limited, ("Transferor Company 1"), and Multilink Properties Private Limited ("Transferor Company 2"), and Multilink Estate Private Limited, ("Transferor Company 3"), and Ensemble Furniture Solutions Private Limited, ("Transferor Company 4"), and Ensemble Furniture Limited ("Transferor Company 5"), and Ensemble Real Estate Limited ("Transferor Company 6") and Ensemble India Private Limited (formerly known as Ensemble Infracon Private Limited) ("Transferor Company 7") with Ensemble Infrastructure India Limited (the 'Transferee Company') and their Respective Shareholders

Ensemble Infrastructure India Limited, }
A Company incorporated under the provisions of }
Of companies Act, 1956 having its registered office }
at B-01, Paragaon Condominium, P B Marg, Worli }
Mumbai – 400013, Maharashtra India } …..Applicant

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant Company

CORAM: B.P. Colabawalla, J

DATE: 1st July 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction AND UPON HEARING Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 15th day of April, 2016 of Mr. Sandeep Jain, Director of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in referred to therein, IT IS ORDERED THAT:

1. That a Meeting of the Members of the Applicant Company comprising of Equity Shareholders of the Applicant Company, be convened and held on 02nd day of August 2016 at 11:00 am at the Registered office of the Applicant Company at B-01, Paragaon Condominium, P B Marg, Worli, Mumbai – 400013 for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Display Bazaar. Com E- Commerce Private Limited, ("Transferor Company 1"), and Multilink Properties Private Limited ("Transferor Company 2"), and Multilink Estate Private Limited, ("Transferor Company 3"), and Ensemble Furniture Solutions Private Limited, ("Transferor Company 4"), and Ensemble Furniture Limited ("Transferor Company 5"), and Ensemble Real Estate Limited ("Transferor Company 6") and Ensemble India Private Limited (formerly known as Ensemble Infracon Private Limited)

("Transferor Company 7") with Ensemble Infrastructure India Limited (the 'Transferee Company') and their Respective Shareholders.

2. That, at least 21 clear days before the said meeting of the members of the Applicant Company, to be held as aforesaid, a notice convening the said Meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the statement required to be sent under Section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013 and the prescribed form of proxy, shall be sent by Registered Post/Airmail addressed to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses.
3. That at least 21 clear days before the meeting of the members of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the day, place, date and time aforesaid and stating that copies of the Scheme and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013 and the form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and/or at the office of its Advocates, shall be published once each in 'Free Press Journal' in English language and translation thereof in 'Navshakti ' in Marathi language, both circulated at Mumbai. Publication thereof in Maharashtra Government Gazette is dispensed with.
4. That the settling and approving of the form of advertisement, form of proxy, the form of notice, the Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013 and related rules framed in this regard to accompany the notice, by

the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to:

(i) issue Notices convening meeting of the Members comprising of the Equity Shareholders as per Form No. 36 (Rule 73)

(ii) issue Statement containing all the particulars as per Section 102 of the Companies Act, 2013 and related rules framed in this regard;

(iii) issue Form of Proxy as per Form No. 37 (Rule 73); and

(iv) advertise the Notice convening meeting as per Form No. 38 (Rule 74)

5. That Mr. Vikas Mohan Rathod – Director of the Applicant Company, and failing him, Mr. Nilesh Mohan Rathod, also Director of the Applicant company and failing him, Mrs. Shanta Mohan Rathod, also Director of Applicant Company shall be the Chairman of the aforesaid meeting of the Members comprising of the Equity Shareholders to be held on 02nd day of August 2016 at 11:00 am at the Registered office of the Applicant Company at B-01, Paragaon Condominium, P B Marg, Worli, Mumbai – 400013 or any adjournment or adjournments thereof.

6. That the Chairman appointed for the aforesaid meeting to issue advertisements and send out notices of the said meeting referred to above. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association and also under the Companies (Court) Rules, 1959 in relation to the conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof or on any other matter including the amendment(s) to the Scheme or Resolutions, if any, proposed at the meeting by any person(s) and to ascertain the decision of or the sense of the meeting by a poll.

7. That the quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

8. That voting by proxy/ authorised representative be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person

entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at on 02nd day of August 2016 at 11:00 am at the Registered office of the Applicant Company at B-01, Paragaon Condominium, P B Marg, Worli, Mumbai – 400013 not later than, 48 hours before the aforesaid meeting as required under Rule 70 of the Companies (Court) Rules, 1959.

9. That the value of the share of each member shall be in accordance with the books/ register of the Applicant Company and where the entries in the books/ register are disputed, the Chairman shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

10. That the voting in respect of the Equity Shareholders shall be one vote per one equity share held by the Equity Shareholder.

11. The Chairman to file an Affidavit not less than 7 days before the date fixed for the holding of the meeting and do report to this Court that the directions regarding the issue of notice and advertisements have been complied with.

12. That the Chairman to report to this Court, the result of the aforesaid meeting within 30 days of the conclusion of the meeting, and the said report shall be verified by his Affidavit.

13. That there are no Secured Creditors in the Applicant Company as stated in paragraph 11 of the Affidavit in support of Summons for Direction. Hence the question of convening and holding the meeting of Secured Creditors of the Applicant Company does not arise.

14. That 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 of Amalgamation of for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Scheme of Amalgamation of Display Bazaar. Com E- Commerce Private Limited, ("Transferor Company 1"), and Multilink Properties Private Limited

("Transferor Company 2"), and Multilink Estate Private Limited, ("Transferor Company 3"), and Ensemble Furniture Solutions Private Limited, ("Transferor Company 4"), and Ensemble Furniture Limited ("Transferor Company 5"), and Ensemble Real Estate Limited ("Transferor Company 6") and Ensemble India Private Limited (formerly known as Ensemble Infracon Private Limited) ("Transferor Company 7") with Ensemble Infrastructure India Limited (the 'Transferee Company') and their Respective Shareholders in view of averments made in paragraph 12 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that present Scheme of Amalgamation is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(1) (b) and not in accordance with the provisions of Section 391(1) (a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the creditors as no sacrifice is called for and that the Applicant Company undertakes to issue individual notices to all its Unsecured Creditors by Registered Post AD and also undertakes to publish the notice of hearing of the petition in one issue each of a daily newspaper viz 'free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both circulated 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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