

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 391 OF 2016

In the matter of the Companies Act, 1956;

And

In the matter of Section 391 to 394 of the
Companies Act, 1956;

And

In the matter of the Scheme of
Arrangement and Amalgamation of Arnav
Infracon Private Limited, Casuals Trading
Private Limited, Climax Wintrade Private
Limited, Orange City Manpower Services
Private Limited, Riaan Energy Private
Limited, SGR Advisors Private Limited
and SGR Railway Infra Holdings Private
Limited with Banphool Trading Company
Private Limited.

Climax Wintrade Private Limited.)
a Company incorporated under the)
Companies Act 1956 and)
having its registered office at)
Friendship Center Near Agripada Police Station opp.,)
YMCA Garden, Mumbai Central East, 400011)

...Applicant Company

Called for Summons for Direction for Hearing

Mr. Ramesh Saraogi, Advocate for the Applicant

Coram : B . P . Colabawalla J.

Date :- 10th june, 2016

MINUTES OF THE ORDER

Upon the Application of the Company above named by a Summons for Direction AND UPON HEARING Mr. Ramesh Saraogi, Advocate for the Applicant Company AND UPON READING the Affidavit in Support dated 29-4-2016 of Ms. Leena Tatiya, Director of the Applicant Company in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

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 and Amalgamation of Arnav Infracon Private Limited, Casuals Trading Private Limited, Climax Wintrade Private Limited, Orange City Manpower Services Private Limited, Riaan Energy Private Limited, SGR Advisors Private Limited and SGR Railway Infra Holdings Private Limited with Banphool Trading Company Private Limited is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which is annexed as **Exhibit – “C-1” to “C-2”** to the Affidavit in Support of the Summons For Directions.
2. That convening and holding the meeting of the Preference 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 and Amalgamation of Arnav Infracon Private Limited, Casuals Trading

Private Limited, Climax Wintrade Private Limited, Orange City Manpower Services Private Limited, Riaan Energy Private Limited, SGR Advisors Private Limited and SGR Railway Infra Holdings Private Limited with Banphool Trading Company Private Limited is dispensed with in view of the consent given by all the three Preference Shareholders of the Applicant Company, which is annexed as **Exhibit – “D-1” to “D-3”** to the Affidavit in Support of the Summons For Directions.

3. There are no Secured Creditors in the Applicant Company as stated in para 47 of the Affidavit in Support of Summons for Directions, hence the question of convening and holding the meeting of Secured 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 and Amalgamation of Arnav Infracon Private Limited, Casuals Trading Private Limited, Climax Wintrade Private Limited, Orange City Manpower Services Private Limited, Riaan Energy Private Limited, SGR Advisors Private Limited and SGR Railway Infra Holdings Private Limited with Banphool Trading Company Private Limited does not arise. Also the Applicant Company undertakes to publish the notice of date of hearing of the Petition in the news paper “Free Press Journal” in English language and its Marathi translation in the news paper “Navshakti” , circulated in Mumbai, in the manner as may be directed by the court. The undertaking is accepted.
4. There are no Unsecured Creditors in the Applicant Company as stated in para 48 of the Affidavit in Support of Summons for Directions, hence the question of convening and holding the meeting of 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 and Amalgamation of Arnav Infracon Private Limited, Casuals Trading Private Limited, Climax Wintrade Private Limited, Orange City Manpower Services Private Limited, Riaan Energy Private Limited, SGR Advisors Private Limited and SGR Railway Infra Holdings Private Limited with Banphool Trading Company Private Limited. does not arise. Also the Applicant Company undertakes to publish the notice of date of hearing of the Petition in the news paper “Free Press Journal” in English language and its Marathi translation in the news paper “Navshakti”, circulated in Mumbai , in the manner as may be directed by the court. The undertaking is accepted.

(B . P . Colabawalla J.)

CERTIFICATE

I certify that the order uploaded is a true copy of original signed order.

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