IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.527 OF 2016

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

AND

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

AND

In the matter of Scheme of Amalgamation

of

Reliance Money Express Limited ('RMEL' or 'Transferor Company')

with

Reliance Securities Limited ('RSL' or 'Transferee Company')

and

Their respective Shareholders

RELIANCE MONEY EXPRESS LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 11th Floor, R-Tech IT Park, Western Express Highway, Goregaon (East), Mumbai 400063.).....Applicant Company

<u>Called Summons for Direction</u>

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

Coram: B.P. COLABAWALLA, J.
Date: 1st July, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated May 4, 2016 of Mr. AshishTurakhia, Authorised Signatory of the Applicant Company, in support of 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 Companyfor the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of AmalgamationofReliance Money Express Limited ('RMEL' or 'Transferor Company') with Reliance Securities Limited ('RSL' or 'Transferee Company') and their respective shareholders, is dispensed with in view of the consents given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'D1'**to**'D7'** to the Affidavit in support of Summons for Direction.

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

3. That convening and holding the meeting of the Unsecured Creditors of the Applicant Companyfor the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Reliance Money Express Limited ('RMEL' or 'Transferor Company') with Reliance Securities Limited ('RSL' or

'Transferee Company') and their respective shareholders, is dispensed with in view of the averments made in paragraph 12 of the affidavit in support of the Summons for Direction. The Applicant Company undertakes to serve individual notice of hearing of the Petition by R.P.A.D upon all its Unsecured Creditors having outstanding balance above Rs. 50,000/- and to publish the same in two local newspapers i.e. Free Press Journal, in English and Navshakti, in Marathi having circulation in Mumbai. The undertaking is accepted.

(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.