

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.528 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 SECURITIES LIMITED, a)
company incorporated under the)
provisions of the Companies Act, 1956)
and having its registered office at)
11thFloor, R-Tech IT Park, Western)
Express Highway, Goregaon (East),)Applicant Company
Mumbai 400063.

Called Summons for Direction

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

Coram: B.P. Colabawalla, J.

Date: July 1, 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. Ashish Turakhia, 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 Company for 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 consents given by all the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'H1' to 'H8'** to the Affidavit in support of Summons for Direction.
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 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 consents given by both the Preference Shareholders of the Applicant Company, which are annexed as **Exhibits 'J1' and 'J2'** to the Affidavit in support of Summons for Direction.
3. That there are no Secured Creditors in the Applicant Company, as mentioned in paragraph 12 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.

4. 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 Amalgamation of Reliance Money Express Limited ('RMEL' or 'Transferor Company') with Reliance Securities Limited ('RSL' or 'Transferee Company') and their respective shareholders, is dispensed within view of the averments made in paragraph 13 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. 5,00,000/- and to publish the same in two local newspapers i.e. Free Press Journal, in English and Nav Shakti, 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.

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