

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 579 OF 2016.

In the matter of the Companies Act I of
1956.

AND

In the matter of Sections 391 to 394
read with Section 100 to 103 of the
Companies Act, 1956.

AND

In the matter of the Scheme of
Arrangement between:

Sellcraft Softech Private Limited.

AND

Sellcraft Global Solutions Private
Limited.

AND

their Respective Shareholders.

Sellcraft Global Solutions Private Limited)
a Company incorporated Under the)
Companies Act, 2013 and having its)
Registered Office at 604, 6th Floor,)
Pentagoan Tower, P-1, Magarpatta City,)
Hadapsar, Pune-411028)....Applicant Company

Called Summons for Direction for hearing

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

CORAM : B. P. COLABAWALLA, J

DATE : 8TH JULY, 2016

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 7th day of June, 2016 of Mrs. Anuradha Mungee, Director of the Applicant Company, in support of Company Summons for Direction and the Exhibits referred to therein, IT IS ORDERED:-

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 between Sellcraft Softech Private Limited and Sellcraft Global Solutions Private Limited and their respective shareholders, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company which are annexed as **Exhibits “G-1” & “G-2”** to the Affidavit in Support of Company Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 22 of the Affidavit in Support of Company Summons for Direction. Hence, the question of

convening and holding meeting of Secured Creditors does not arise.

3. 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 Arrangement between Sellcraft Softech Private Limited and Sellcraft Global Solutions Private Limited and their respective shareholders, is dispensed with in view of the consents given by sole Unsecured Creditor of the Applicant Company which is annexed as **Exhibit “H”** to the Affidavit in Support of Company Summons for Direction.

4. That the reduction of Share Capital of the Applicant Company shall be affected as an integral part of the Scheme and in view of the averments made in paragraphs 24 and 25 of the Affidavit in Support of Company Summons for Direction, inter alia, stating that reduction of Share Capital of the Applicant Company does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital. The Applicant Company undertakes to pass a Special Resolution pursuant to provisions of Section 100 of the Companies Act, 1956 in the Extra Ordinary General Meeting of its Equity Shareholders for reduction of Share Capital of the Applicant Company before

filing the Company Scheme Petition. In view of above, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with. 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.

Uploaded by : Shankar Gawde, Stenographer.