

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 577 OF 2016

In the matter of the Companies Act, 1956
(1 of 1956) (or re-enactment thereof upon
effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 (or any
corresponding provision of Companies
act, 2013 as may be notified);

AND

In the matter of Scheme of Amalgamation
of

- 1) High Status Buildcon Private Limited
(HSBPL) and
- 2) Shivchhaya Developers & Farms
Private Limited (SDFPL) and
- 3) Citicellar Constructions & Farms
Private Limited (CCFPL)

with

Bonafide Builders Private Limited
(BBPL)

and

their shareholders and creditors

Citicellar Constructions & Farms Private)
Limited, a company incorporated under)
the Companies Act, 1956 having its)
Registered Office at 412, Floor-4, 17G)
Vardhaman Chamber, Cawasji Patel)
Road, Horniman Circle, Fort, Mumbai,)
Maharashtra – 400001) ...Applicant Company.

Called Summons for Direction for hearing

Ms. Shruti Kelji a/w. Ms. Sunila Chavan and Mr. Ameya Lambhate,
Advocates for Applicant

Coram: B. P. Colabawalla, J.

Date: 8th July, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company abovenamed by a Company Summons for Direction AND UPON HEARING Ms. Shruti Kelji, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 8th June, 2016 of Mr. Biren Mehta, Authorized Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1. The 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 High Status Buildcon Private Limited (HSBPL) and Shivchhaya Developers & Farms Private Limited (SDFPL) and Citicellar Constructions & Farms Private Limited (CCFPL) with Bonafide Builders Private Limited (BBPL) and their respective Shareholders and Creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'C-1' and 'C-2' to the Affidavit in support of the Company Summons for Direction.
2. The question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since there are no secured creditors in the Applicant

Company as stated in paragraph 12 of the Affidavit in Support of the Company Summons for Direction.

3. 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 High Status Buildcon Private Limited (HSBPL) and Shivchhaya Developers & Farms Private Limited (SDFPL) and Citicellar Constructions & Farms Private Limited (CCFPL) with Bonafide Builders Private Limited (BBPL) and their respective Shareholders and Creditors, is dispensed with in view of the averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the Unsecured Creditors of the Applicant Company are not in any manner affected by the Scheme nor is there any compromise or arrangement envisaged in the Scheme with the Unsecured Creditors of the Applicant Company and that the Applicant Company undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to all its Unsecured Creditors and also undertakes to publish the same in two local news-papers viz. 'Free Press Journal', in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(B. P. Colabawalla , J.)

C E R T I F I C A T E

I certify that this Order uploaded is a true and correct copy of Original signed order.

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