

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 563 OF 2016.

In the matter of the Companies Act, 1 of
1956 and other relevant provisions of the
Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 and other
relevant provisions of the Companies Act,
2013;

AND

In the matter of Scheme of Amalgamation of
AVION DEVELOPERS PRIVATE LIMITED, the
First Transferor Company

AND

JAIHIND PROPERTIES PRIVATE LIMITED, the
Second Transferor Company

WITH

R. P. LIFESPACES PRIVATE LIMITED, the
Transferee Company

R. P. LIFESPACES PRIVATE LIMITED, a)

company incorporated under the)

Companies Act, 1956 having its)

registered office at 902, Building No.)

350, Sector 3, Phase-II, Shruti, Mira)

Road (E), Thane – 401104.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: B. P. Colabawalla, J.

Date: 8th 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 M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 14th day of June, 2016 of Mr. Praveen Kumar Jain, Director of the Applicant Company, in support of the Summons for Direction and the Exhibit 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 AVION DEVELOPERS PRIVATE LIMITED, the First Transferor Company and JAIHIND PROPERTIES PRIVATE LIMITED, the Second Transferor Company with R. P. LIFESPACES PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the three Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'I-1' to 'I-3'** to the Affidavit in support of Summons for Direction.

2. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 22 of the Affidavit in support of 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 AVION DEVELOPERS PRIVATE LIMITED, the First Transferor Company and JAIHIND PROPERTIES PRIVATE LIMITED, the Second Transferor Company with R. P. LIFESPACES PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by Sole Unsecured Creditors of the Applicant Company, which are annexed as **Exhibit 'J-1'** to the Affidavit in support of Summons for Direction.
4. The Applicant Company having passed the Special Resolution at the Extra Ordinary General Meeting of the Members of the Applicant Company held on 23rd day of May, 2016 which is annexed as Exhibit. 'M' to the Application and in view of averment made in paragraph 25 of the affidavit in Support of Company Summons for Direction, inter alia stating that the reduction of the share capital and utilization of the Reserve Account of the Applicant Company does not involve either diminution of liabilities in respect of share capital or payment to any

shareholders of any paid up share capital and accordingly the interests of the creditors of the Applicant Company are not affected by such reduction, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with

(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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