

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 586 OF 2016.

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

AND

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

AND

In the matter of Composite Scheme of Arrangement and Amalgamation between Infinity Autolinks Private Limited ('the Demerged Company') and Liquid Properties Private Limited ('the Transferor Company') and Infinity Cars Private Limited ('the Resulting Company' or 'the Transferee Company') and their respective Shareholders

LIQUID PROPERTIES PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)
registered office at 12/A, Lotus Cinema,)
Dr. Annie Besant Road, Opposite Nehru)
Centre, Worli, Mumbai – 400018, India.) ...Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates 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 Directions **AND UPON HEARING** Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 17th day of June, 2016 of Mr. Dushyant Patel, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. The convening and holding of 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 Composite Scheme of Arrangement and Amalgamation between Infinity Autolinks Private Limited ('the Demerged Company') and Liquid Properties Private Limited ('the Transferor Company') and Infinity Cars Private Limited ('the Resulting Company' or 'the Transferee Company') and their respective Shareholders is dispensed with in view of the consent given by the Sole Equity Shareholder of the Applicant Company, which is annexed as **Exhibits 'C1'** to the affidavit in support of the Summons for Direction.
2. 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 of the meeting of the Secured Creditors does not arise.
3. The convening and holding of 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 Composite Scheme of Arrangement and Amalgamation between Infinity Autolinks Private Limited ('the Demerged Company') and Liquid Properties Private Limited ('the Transferor Company') and Infinity Cars Private Limited ('the Resulting

Company' or 'the Transferee Company') and their respective Shareholders is dispensed with in view of the averment made in paragraph **13** of the affidavit in support of the Summons for Directions and that the Applicant Company undertakes to issue notice of the hearing of the Petition individually by Registered Post A.D. upon all its Unsecured Creditors and also to publish the same in one issue each of '**Free Press Journal**', in English language and translation thereof in '**Nav Shakti**' in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

4. The Learned advocate for the Applicant Company states that Clause 21 of the Scheme gives power to the Board of Directors of the Applicant Company to modify and amend any part of the Scheme. Further, the advocate for the Applicant Company undertakes and clarifies that such power vested under clause 21 of the Scheme will be subject to approval of the Hon'ble High Court of Judicature at Bombay. 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.

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