IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 615 OF 2016.

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

AND

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

AND

In the matter of Scheme of Amalgamation between Navbharat Archive Xpress Private Limited and Safe House Information Management Solutions Private Limited and Iron Mountain India Limited and their respective shareholders and creditors

Navbharat Archive Xpress Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at A-503/504, Navbharat Estates, Zakaria Bunder Road, Sewri West, Mumbai – 400015.) ………Applicant Company.

Called Summons for Direction for Hearing

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

Coram: B. P. Colabawalla, J

Date: 22nd 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 21st June 2016 of Mr. Pratik Nowlakha, 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 Scheme of Amalgamation between Navbharat Archive Xpress Private Limited and Safe House Information Management Solutions Private Limited and Iron Mountain India Limited and their respective shareholders and creditors, is dispensed with in view of consent given by both Equity Shareholders of the Applicant Company, which are annexed as Exhibit 'C1' and 'C2' to the Affidavit in support of the Summons for Direction.

2. There are no Secured Creditors in the Applicant Company as stated in paragraph 16 of the Affidavit in support of Summons for Direction. Hence the question of convening and holding the meeting of Secured Creditors of the Applicant Company does not arise.

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 between Navbharat Archive Xpress Private Limited AND Safe House Information Management Solutions Private Limited AND Iron Mountain India Limited and their respective shareholders and creditors, is dispensed with in view of averments made in paragraph 17

of the Affidavit in support of company Summons for Direction and that the Applicant Company undertakes to issue individual notices of the date of hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also to publish the same in two local newspapers 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.

4. The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are required to be issued by the Transferee Company and rights and interests of members or creditors of Transferee Company are not affected as mentioned in paragraphs 18 to 21 of the Affidavit in support of Company Summons for Direction and in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 18 to 21, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by Iron Mountain India Private Limited, the Transferee Company 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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