IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 637 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 Composite Scheme of Amalgamation and Arrangement between PEONY INVESTMENTS LIMITED, the First Transferor Company and HEGDE HOTELS (INDIA) PRIVATE LIMITED, the Second Transferor Company or Demerged Company and TUNGA INFRASTRUCTURE PRIVATE LIMITED, the Transferee Company or Resulting Company and their Respective Shareholders And Creditors.

PEONY INVESTMENTS LIMITED, a)
company incorporated under the)
Companies Act, 1956 having its registered)

office at 134, Great Western Building, 2nd)
Floor, Nagindas Master Road, Extension,)
Fort, Mumbai - 400001) …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: 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 23rd day of June, 2016 of Mr. Manjunatha Devadiga, Authorized Signatory 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 Composite Scheme of Amalgamation and Arrangement between PEONY INVESTMENTS LIMITED, the First Transferor Company and HEGDE HOTELS (INDIA) PRIVATE LIMITED, the Second Transferor Company or Demerged Company and TUNGA INFRASTRUCTURE PRIVATE LIMITED, the Transferee Company or Resulting Company and their Respective Shareholders And Creditors is dispensed with in view of the consent given by all the Nineteen Equity Shareholders of the Applicant Company, which are

annexed as **Exhibits 'C-1' to 'C-19'** to the Affidavit in support of Summons for Direction.

2. 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 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 Amalgamation and Arrangement between PEONY INVESTMENTS LIMITED, the First Transferor Company and HEGDE HOTELS (INDIA) PRIVATE LIMITED, the Second Transferor Company or Demerged Company and TUNGA INFRASTRUCTURE PRIVATE LIMITED, the Transferee Company or Resulting Company is dispensed with in view of the consent given by Sole Unsecured Creditor of the Applicant Company, which is annexed as **Exhibit 'D-1'** to the Affidavit in support of Summons for Direction.

(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.