

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.662 OF 2016

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

AND

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

AND

In the matter of Scheme of
Arrangement

BETWEEN

India Debt Management Private
Limited ('the Demerged Company')

AND

Reliance Home Finance Limited('the
Resulting Company')

AND

Their Respective Shareholders

RELIANCE HOME FINANCE)
LIMITED, a Company)
incorporated under the)
Companies Act, 1956 and having)
its registered office at Reliance)
Centre, 6th Floor, South Wing,)
Off. Western Express Highway,)
Santacruz (East). Mumbai)
400055).....Applicant Company

Called Summons for Direction

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates for the Applicant

Coram: B.P. Colabawalla, J.

Date: 5th August, 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 Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated July 1, 2016 of Smt. EktaThakurel, Company Secretary of the Applicant Company, in support of Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. That 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 Arrangement between India Debt Management Private Limited, the Demerged Company and Reliance Home Finance Limited, the Resulting Company and their respective shareholders, is dispensed with in view of the consents given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'H1' to 'H7'** to the Affidavit in support of Summons for Direction.
2. That convening and holding the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between India Debt Management Private Limited, the Demerged Company and Reliance Home Finance Limited, the Resulting Company and their respective shareholders, is dispensed

within view of the averments made in paragraph 11 of the affidavit in support of the Summons for Direction. The Applicant Company undertakes to serve individual notice of hearing of the Petition by R.P.A.D upon all its Secured Creditors and to publish the same in two local newspapers i.e. Free Press Journal, in English and Nav Shakti, in Marathi having circulation in Mumbai. The undertaking is accepted.

3. That 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 Arrangement between India Debt Management Private Limited, the Demerged Company and Reliance Home Finance Limited, the Resulting Company and their respective shareholders, is dispensed within view of the averments made in paragraph 12 of the affidavit in support of the Summons for Direction. The Applicant Company undertakes to serve individual notice of hearing of the Petition by R.P.A.D upon all its Unsecured Creditors having outstanding balance above Rs. 2,00,000 and to publish the same in two local newspapers i.e. Free Press Journal, in English and Nav Shakti, in Marathi having circulation in Mumbai. The 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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