

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 658 OF 2016
In the matter of the Companies Act, 1956
(1 of 1956);
AND
In the matter of Sections 391 to 394 of the
Companies Act, 1956;
AND
In the matter of Scheme of Arrangement
BETWEEN
Reliance Capital Limited (“RCap” or
“Transferor Company”)
AND
Reliance Commercial Finance Limited
(“RCFL” or “Transferee Company”)
AND
their respective shareholders and creditors

RELIANCE COMMERCIAL)
FINANCE LIMITED , a company)
incorporated under the Companies Act,)
1956 having its registered office at)
Reliance Centre, 19, Walchand)
Hirachand Marg, Mumbai 400 001)
)Applicant Company

Called for Direction

Ms. Alpana Ghone, Counsel along with 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 1st July, 2016 of Mr. Ravin Tank, Authorized Signatory 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 of the meeting of the Equity Shareholders of Reliance Commercial Finance Limited, the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Arrangement between Reliance Capital Limited, the Transferor Company and Reliance Commercial Finance Limited, the Applicant / Transferee Company and their respective shareholders and creditors is dispensed with in view of the consents given by all Equity Shareholders of the Applicant Company which are annexed as ‘**Exhibit I1 to I7**’ to the affidavit in support of the Summons for Directions.
2. There are no Secured Creditors of Reliance Commercial Finance Limited, the Applicant Company, as mentioned in paragraph 12 of the affidavit, in

support of the Summons for Directions, hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. That convening and holding the meeting of the Unsecured Creditors of Reliance Commercial Finance Limited, the Applicant Company, to consider and, if thought fit, approve, with or without modifications, the proposed Scheme of Arrangement between Reliance Capital Limited, the Transferor Company and Reliance Commercial Finance Limited, the Applicant / Transferee Company and their respective shareholders and creditors is dispensed with in view of the averments made in paragraph 13 of the affidavit dated 1st day of July, 2016 of Mr. Ravin Tank, Authorised Representative in support of the Summons for Directions. The Applicant Company undertakes to serve individual notice of the hearing of the Petition by R.P.A.D. upon all its Unsecured Creditors and also to publish the same in “Free Press Journal”, in English and “Navshakti”, in Marathi having circulation in Mumbai. Publication in Maharashtra Government Gazette is dispensed. 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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