IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.777 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 other relevant provision of Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of M/s. Epson Trading Private Limited and

M/s. Harekrishna Securities Private Limited and M/s. Rana Advertising And Marketing Pvt Ltd and M/s. Tac Technosoft Private Limited with M/s. Novus Trade star Private Limited And Their Respective Shareholders and Creditors

M/s. Tac Technosoft Private Limited a company incorporated under the Companies Act, 1956 having its registered office at Shop No.-8, CrystalCourt Building, Near Powai Police Station, Chandivali, Andheri (East), Mumbai – 400 072 Maharashtra	))))))	…Applicant Company.

Called Summons for Direction for hearing

Mr. Chandrakant Mhadeshwar i/b Mr. Mukesh Pabari Advocates for the Applicant Company.

Coram: A. K. Menon, J.

Date: 29th September, 2016

<u>MINUTES OF THE ORDER</u>

UPON the Application of the Applicant Company above named by a Summons for Direction, AND UPON HEARING Mr. Chandrakant Mhadeshwar, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 28th July, 2016 of Mr. Tej Singh Ramola, Director of the Applicant Company, in support of Summons for Direction, and the Exhibits therein referred to, IT IS ORDERED-:

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 Amalgamation of M/s. Epson Trading Private Limited, M/s. Harekrishna Securities Private Limited, M/s. Rana Advertising And Marketing Pvt Ltd, M/s. TacTechnosoft Private Limited with M/s. Novus Tradestar Private Limited and their respective shareholder and creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits “M-1” and “M-2” to the Affidavit in Support of Company Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 38 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors does not arise.

3. That there are no Unsecured Creditors of the Applicant Company as stated in paragraph 39 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Unsecured Creditors does not arise.

4. In view of the averments made in paragraphs (40) and (41) of the affidavit in support of the Summons for Direction, interalia stating that the Applicant Company is a wholly owned subsidiary of the Transferee Company and all the shares of the Applicant Company are presently held by Novus Tradestar Private Limited, the Transferee Company and after the Scheme being sanctioned, no new shares are required to be issued to the members of the Applicant Company by the Transferee Company and the entire share capital of the Applicant Company will stand cancelled and also in view of the judgement of this Court in Mahaamba Investments Limited Vs IDI Limited (2001) Company Cases 105, filing of a separate Company Summons for Direction and Company Scheme Petition in relation of the said Scheme by Novus Tradestar Private Limited, the Transferee Company is dispensed with.

(A. K. Menon, J.)

I certify that this Order uploaded is a true and correct copy of original signed order.

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