

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 823 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 read with section 100 to 103 of the Companies Act, 1956 and section 52 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement of ALTIMAX FINANCIAL SERVICES PRIVATE LIMITED, the First Transferor Company

AND

OPUS CHEMICALS PRIVATE LIMITED, the Second Transferor Company

WITH

SAHBHAGI FINANCIAL ADVISORY PRIVATE LIMITED, the Transferee Company

OPUS CHEMICALS PRIVATE)
LIMITED, a company incorporated)
under the Companies Act, 1956)
having its registered office at 7th Floor,)
Elite Square, 274, Perin Nariman)
Street, 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: A. K Menon, J.

Date: 27th October, 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 22nd day of August, 2016 of Mr. Ashok V. Hiremath, Authorised 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 Scheme of Arrangement of ALTIMAX FINANCIAL SERVICES PRIVATE LIMITED, the First Transferor Company and OPUS CHEMICALS PRIVATE LIMITED, the Second Transferor Company with SAHBHAGI FINANCIAL ADVISORY PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by

both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'C-1' and 'C-2'** 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 Scheme of Arrangement of ALTIMAX FINANCIAL SERVICES PRIVATE LIMITED, the First Transferor Company and OPUS CHEMICALS PRIVATE LIMITED, the Second Transferor Company with SAHBHAGI FINANCIAL ADVISORY LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 23 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by R. P. A. D. to all its Unsecured Creditors and also to publish the same in two local news papers 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.

(A. K. Menon, J.)

CERTIFICATE

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

Uploaded by : Shankar Gawde, Stenographer.