

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 840 OF 2016.

In the matter of the Companies Act I of
1956.

AND

In the matter of Sections 391 to 394 and
read with Section 100 to 103 of the
Companies Act, 1956.

AND

In the matter of the Scheme of
Arrangement between:

Pitre Business Ventures Private Limited.

AND

Clariance IT Solutions Private Limited.

AND

their Respective Shareholders.

Pitre Business Ventures Private Limited,)
a Company incorporated Under the Companies)
Act, 1956 and having its Registered Office at)
Sushrut House, Survey No. 288, Next to)
Hinjewadi, Phase II, Next to MANN,)
Taluka Mulshi, Pune 411 057)....Applicant Company

Called Summons for Direction for hearing

Mr. Chandrakant Mhadeshwar, Advocates for the Applicant
Company.

CORAM : A. K. MENON, J

DATE : 27TH OCTOBER, 2016

MINUTES OF ORDER

UPON the application of the Applicant Company above named
by a Summons for Direction AND UPON HEARING Mr.
Chandrakant Mhadeshwar, Advocates for the Applicant

Company AND UPON READING the Affidavit dated 14th day of September, 2016 of Mr. Varun Pitre, Director of the Applicant Company in support of Company Summons for Direction and the Exhibits referred to therein, 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 Arrangement between Pitre Business Ventures Private Limited and Clariance IT Solutions Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the Four Equity Shareholders of the Applicant Company which are annexed as Exhibits "C-1" to "C-4" 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 18 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 convening and holding the meeting of the Unsecured Creditor 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

Pitre Business Ventures Private Limited and Clariance IT Solutions Private Limited and their respective shareholders, is dispensed with in view of the consent given by the sole Unsecured Creditors of the Applicant Company which is annexed as Exhibit “D” to the Affidavit in Support of Company Summons for Direction.

(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.