

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 857 OF 2016

In the matter of the Companies Act, 1 of
1956 and other relevant provisions of the
Companies
Act, 2013;

AND

In the matter of Sections 391 to 394 of the
Companies Act, 1956 and other relevant
provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement
between INDIANIVESH SECURITIES
LIMITED (the Demerged Company) and
INDIANIVESH WEALTH MANAGEMENT
PRIVATE LIMITED (the Resulting
Company)

INDIANIVESH SECURITIES LIMITED, a)
company incorporated under the)
Companies Act, 1956 having its)
registered office at 601 & 602 Sukh)
Sagar, N.S. Patkar Marg, Girgaum)
Chowpatty, Mumbai – 400007.) ...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 21st day of September, 2016 of Mr. Jinesh Doshi, 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 between INDIANIVESH SECURITIES LIMITED (the Demerged Company) and INDIANIVESH WEALTH MANAGEMENT PRIVATE LIMITED (the Resulting Company) is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'C-1' to 'C-7'** to the Affidavit in support of Summons for Direction.
2. That the convening and holding of 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 INDIANIVESH SECURITIES LIMITED (the Demerged

Company) and INDIANIVESH WEALTH MANAGEMENT PRIVATE LIMITED (the Resulting Company), is dispensed with in view of the averment made in paragraph 17 of the Affidavit in support of the Summons for Directions and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to all its Secured Creditors and also to publish the same in "Free Press Journal", in English and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

3. That the question of convening and holding of the meeting of Unsecured Trade Creditors does not arise as stated in paragraph 18 of the Affidavit in support of Summons for Direction.
4. That 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 between INDIANIVESH SECURITIES LIMITED (the Demerged Company) and INDIANIVESH WEALTH MANAGEMENT PRIVATE LIMITED (the Resulting Company), is dispensed with in view of the averment made in paragraph 19 of the Affidavit in support of the Summons for Directions and that the Applicant undertakes to issue individual notice of date of

hearing of Petition by Registered Post A. D. to all its Unsecured Creditors and also to publish the same in "Free Press Journal", in English 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.

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