

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 895 OF 2016

In the matter of Companies Act, 1956 (including any statutory re-enactments, amendments or modifications thereof)

AND

In the matter of sections 391 to 394 of the Companies Act, 1956 (including any statutory re-enactments, amendments or modifications thereof)

AND

In the matter of Scheme of Arrangement amongst Tata Motors Finance Limited (Transferor Company)

AND

Sheba Properties Limited (Transferee Company)

AND

Their respective shareholders and creditors

SHEBA PROPERTIES LIMITED, a)
 company incorporated under the)
 provisions of the Companies Act,)
 1956 and having its registered)
 office at 10th floor, 106 A and B)
 Maker Chambers III, Nariman)
 Point, Mumbai 400 021)

... APPLICANT COMPANY
/TRANSFEE COMPANY

Called : Summons for Directions

Mr. Hemant Sethi i/b. M/s Hemant Sethi & Co., Advocates for the Applicant

Coram: S.C Gupte , J

Date: 18th November, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions **AND UPON HEARING** Mr. Hemant Sethi instructed by M/s Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 4th day of October 2016 of Mr. Neeraj Dwivedi, Asst. Company Secretary of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. That 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 Scheme of Arrangement amongst Tata Motors Finance Limited and Sheba Properties Limited and their respective shareholders and creditors, is dispensed with, in view of consent given by all the eight equity shareholders of the Applicant Company, which are annexed as Exhibits "G1" to "G8" to the Affidavit in support of the Company Summons for Direction.
2. That the question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 12 of the Affidavit in Support of the Company Summons for Direction
3. That a 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 the Applicant Company and Sheba Properties Limited and their respective shareholders and creditors be dispensed with in view of averments made in paragraph 13 of the Affidavit in support of Company Summons for Direction, inter alia stating that the rights of the Unsecured Creditors are not affected and as they will be paid off in the ordinary course of business

and that the Applicant Company undertakes to issue individual notices by RPAD to all its Unsecured Trade Creditors and also undertakes to publish notices of the date of hearing of Petition in two local newspapers i.e. 'Free Press Journal', in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S.C.GUPTE, J)

CERTIFICATE

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

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