IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 942 OF 2016.

In the matter of the Companies Act I of 1956.

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956.

AND

In the matter of the Scheme of Amalgamation of:

Afour Papers Private Limited.

WITH

Prescient Wealth Management Private Limited.

AND

their Respective Shareholders.

Afour Papers Private Limited, a Company)
Incorporated Under the Companies Act, 1956)
and having its Registered Office at Flat No. 1,)
Bldg A, Nav Vrushali Co-op Housing Society,)
ITI Road, Aundh,Pune 411 007,)....Applicant Company

Called Summons for Direction for hearing

Mr. Chandrakant Mhadeshwar, Advocates for the Applicant Company.

CORAM : S. C. GUPTE, J

DATE : 2ND DECEMBER, 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 13th day of October, 2016 of Mr. Arun Nahar, 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 Amalgamation of Afour Papers Private Limited with Prescient Wealth Management Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the Five Equity Shareholders of the Applicant Company which are annexed as Exhibits "C-1" to "C-5" 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 Creditors 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 Afour

Papers Private Limited with Prescient Wealth Management Private Limited and their respective shareholders, is dispensed with in view of averments made in paragraph 19 of the Affidavit in Support of Summons for Directions, inter alia, stating that this Scheme of Amalgamation is in accordance with the provisions of Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act,1956 as there is no compromise and/or arrangement with creditors and Creditors of the Applicant Company are being paid in the normal course of business and as per the agreed terms and conditions and no sacrifices are called from them and hence their rights will not be effected as such and the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition by Registered Post A.D. to all its Unsecured Creditors and also undertakes to publish notice of hearing of the Petition in two local newspapers viz., “The Economic Times” in English Language and translation thereof in “Sakal” in Marathi Language, both having circulation in Pune. 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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