

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 70 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 FAABER PAINTS PRIVATE
LIMITED, the Demerged Company and PPG
ASIAN PAINTS PRIVATE LIMITED, the
Resulting Company and their respective
Shareholders and Creditors.

PPG ASIAN PAINTS PRIVATE LIMITED, a)
company incorporated under the Companies)
Act, 1956 having its registered office at 6-A,)
Shanti Nagar, Santacruz (East), Mumbai)
400055.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: K. R. Shriram, J.

Date: 12th February, 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 6th day of November, 2015 of Mr. Nilesh Shah, Company Secretary 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 FAABER PAINTS PRIVATE LIMITED, the Demerged Company and PPG ASIAN PAINTS PRIVATE LIMITED, the Resulting Company is dispensed with in view of the consent given by all the Five Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'G-1' to 'G-5'** to the Affidavit in support of Summons for Direction.
2. The convening and holding 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 FAABER PAINTS PRIVATE LIMITED, the Demerged Company and PPG ASIAN PAINTS PRIVATE LIMITED, the Resulting Company is dispensed with in view of the consent given by the Sole Secured Creditor of the Applicant Company, which is annexed as **Exhibit 'H'** to 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 between FAABER PAINTS PRIVATE LIMITED, the

Demerged Company and PPG ASIAN PAINTS PRIVATE LIMITED, the Resulting Company is dispensed with in view of the averments made in paragraph 18 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 Registered Post A. D. to all its Unsecured Creditor 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.

(K. R. Shriram, J.)

CERTIFICATE

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

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