

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 5 OF 2016.

In the matter of the Companies Act 1 of 1956);

AND

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

AND

In the matter of Scheme of Amalgamation of Eleanor Lifespaces Private Limited ('the Transferor Company')

WITH

Sunteck Fashions and Lifestyles Private Limited ('the Transferee Company')

AND

Their respective Shareholders

Eleanor Lifespaces Private Limited, a)
company incorporated under the)
Companies Act, 1956 having its)
registered office at 5th Floor, Sunteck)
Centre, Subhash Road, Vile Parle (East),)
Mumbai-400057) ...Applicant Company

Called Summons for Direction for Hearing

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

Coram: K. R. Shriram, J.

Date: 8th January, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a
Company 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 20th November, 2015 of Ms. Sapna Patel , Authorized Signatory, of the Applicant Company, in support of the Company 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 Scheme of Amalgamation of Eleanor Lifespaces Private Limited ('Eleanor') with Sunteck Fashions and Lifestyles Private Limited ('SFLPL') and their respective Shareholders, is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'I-1' and 'I-2' to the Affidavit in support of the Company Summons for Direction.
2. There are no Secured Creditors of the Applicant Company as stated in paragraph 16 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.
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 Scheme of Amalgamation of Eleanor Lifespaces Private Limited ('Eleanor') with Sunteck Fashions and Lifestyles Private Limited ('SFLPL') and their

respective Shareholders, is dispensed with in view of consent given by the sole Unsecured creditor of the Applicant Company, which is annexed as Exhibits 'J2' to the Affidavit in support of the Company Summons for Direction.

4. The Applicant Company is wholly owned subsidiary of Denise Realities Private Limited which in turn is a wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are required to be issued by the Transferee Company and rights of creditors of Transferee Company are not affected as mentioned in paragraphs 18 to 21 of the Affidavit in support of Company Summons for Direction and in view of observations made by this court in Mahaamba Investment Ltd v/s IDI Limited (2001) 105 Co cases page 18 to 21, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by Sunteck Fashions and Lifestyles Private Limited ('SFLPL), the Transferee Company is dispensed with.

(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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