IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 21 OF 2016

In the matter of the Companies Act, 1956;

And

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

And

In the matter of the Scheme of Amalgamation of Bhavika Trades Private Limited with Deepika Infrastructurs Private Limited.

Bhavika Trades Private Limited)
a Company incorporated under the)
Companies Act 1956 and)
having its registered office at)
Friendship Centre, Opp YMCA Garden)
Mumbai Central (East), Agripada,)
Mumbai – 400 011) …Applicant Company

<u>Called for Summons for Direction for Hearing</u>

Mr. Anup Khetan I/b Mr. Ramesh Saraogi, Advocate for the Applicant

Coram : K R Shriram.

Date :- 11th February, 2016

MINUTES OF THE ORDER

Upon the Application of the Company above named by a Summons for Direction AND UPON HEARING Mr. Ramesh Saraogi, Advocate for the Applicant Company AND UPON READING the Affidavit in Support dated

23th November, 2015 of Mr. Pravin Barma, Authorized Signatory of the Applicant Company in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

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 Bhavika Trades Private Limited with Deepika Infrastructurs Private Limited is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which is annexed as Exhibit – **"G-2" and "G-3"** to the Affidavit in Support of the Summons For Directions.

2. That convening and holding the meeting of the Preference 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 Bhavika Trades Private Limited with Deepika Infrastructurs Private Limited is dispensed with in view of the consent given by sole Preference Shareholder holding all the Preference Shares of the Applicant Company, which is annexed as Exhibit – **"H-2"** to the Affidavit in Support of the Summons For Directions.

3. There are no Secured Creditors in the Applicant Company as stated in para 16 of the Affidavit in Support of Summons for Directions, hence the question of convening and holding the meeting of Secured Creditors of the Applicant Company does not arise.

4. There are no Unsecured Creditors in the Applicant Company as stated in para 17 of the Affidavit in Support of Summons for Directions, hence the question of convening and holding the meeting of

Unsecured Creditors of the Applicant Company does not arise. The Applicant herein undertakes to publish notice of hearing of the Petition in the 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.

5. That the Applicant Company is a wholly owned subsidiary company of the Transferee Company as stated in para 18 of the Affidavit in Support of of Summons for Directions. As per clause 13.1 of the scheme of amalgamation after the Scheme of Amalgamation being sanctioned, no new shares are required to be issued to the members of Transferor Company by the Transferee Company. The scheme does not involve any reorganization of the share capital of the Transferee Company as mentioned in para 18 of the Affidavit in support of the Summons for Directions and in view thereof and as per observations made by this court in Mahaamba Investments Limited Vs IDI Limited (2001) Company Cases 105, filing of the separate Company Summons for Direction and Company Scheme Petition by the Transferee Company, Deepika Infrastructurs Private Limited. is dispensed with.

(K R Shriram.) J.

CERTIFICATE

I certify that the order uploaded is a true copy of original signed order.

Uploaded by S Gawade,

Stenographer