

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 104 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
Amalgamation amongst HBL Global
Pvt. Ltd. (Transferor Company No.1)

AND

Atlas Documentary Facilitators
Company Pvt. Ltd. (Transferor
Company No.2)

AND

HDB Financial Services Limited
(Transferee Company)

AND

Their respective shareholders and
creditors

HBL GLOBAL PRIVATE)
LIMITED, a company incorporated)
under the provisions of the)

Companies Act, 1956 and having its)
registered office at Kamala Mills) ... **APPLICANT/**
Compound, Senapati Bapat Marg,) **TRANSFEROR COMPANY**
Lower Parel, Mumbai – 400 013) **NO.1**

Called Summons for Direction for hearing.

Mr. Sameer Pandit and Ms. Ankita Godbole i/b. Wadia Gandhi & Co.,
Advocates for the Applicant Company

CORAM: K. R. SHRIRAM, J.

DATE: 12th February, 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Sameer Pandit i/b. Wadia Ghandy & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated December 3, 2015 in support of Summons for Direction of Mr. A. Sethuraman, Authorised Signatory of the Applicant Company and the Further Affidavit dated January 22, 2016, of Mr. Rohit Patoria, Authorised Signatory of the Applicant Company, along with all exhibits referred to therein, IT IS ORDERED:-

1. That the Equity shareholders of the Applicant Company had initially consented to the Scheme of Amalgamation amongst the Applicant Company and Atlas Documentary Facilitators Company Pvt. Ltd. (“**Transferor Company No.2**”) and HDB Financial Services Ltd. and their respective shareholders and creditors by and under their letters of consent annexed at **Exhibits “S”, “T” and “U”** to the Affidavit dated December 3 2015 of Mr. A. Sethuraman in support

of the Summons for Directions. However, thereafter certain clerical errors were discovered in the aforementioned Scheme of Amalgamation and these errors were corrected. The Applicant Company has thereafter obtained the consents of each of its equity shareholders to the corrected Scheme of Amalgamation.

2. Accordingly, the convening and holding of the meeting of the Equity Shareholders of the Applicant Company, for the purposes of considering and if thought fit approving, with or without modification(s) the proposed Scheme of Amalgamation is dispensed with in view of the consents given by all three equity shareholders of the Applicant Company, which are annexed at **Exhibits “C”, “D” and “E”** to the Further Affidavit of Mr. Rohit Patoria dated January 22, 2016.
3. That there are no Preference Shareholders of the Applicant Company as mentioned at paragraphs 24 of the Affidavit dated December 3, 2015 of Mr. A. Sethuraman in support of the Summons for Directions, hence the question of convening and holding of the meeting of the Preference Shareholders of the Applicant Company does not arise.
4. That there are no Secured Creditors of the Applicant Company as mentioned at paragraph 25 of the Affidavit dated December 3, 2015 of Mr. A. Sethuraman in support of the Summons for Directions, hence the question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise.
5. That the convening and holding of the meeting of the unsecured creditors of the Applicant Company for the purposes of considering

and if thought fit approving, with or without modification(s) the proposed Scheme of Amalgamation is dispensed with in view of the averments made in paragraph no. 26 of the Affidavit dated December 3, 2015 of Mr. A. Sethuraman in support of the Summons for Directions, stating *inter alia* that the rights of the unsecured creditors will not be affected by the Scheme since there will be no reduction in their claims and that the unsecured creditors shall be paid off in the ordinary course of business as and when their dues are payable. The Applicant Company undertakes to issue individual notice of the date of final hearing of the Company Scheme Petition to all its unsecured creditors, a list whereof is annexed at **Exhibit “V”** to the of the Affidavit dated December 3, 2015 of Mr. A. Sethuraman in support of the Summons for Directions, by Registered Post A.D. The Applicant Company also undertakes to publish notice of date of final hearing of the Company Scheme Petition, in one issue each of two local newspapers i.e., the “Free Press Journal” in English language and translation thereof in “Navshakti” in Marathi language, both having circulation in Mumbai. The undertakings given by the Applicant Company are accepted.

(K.R. SHRIRAM, J.)

CERTIFICATE

“I certify that the Order uploaded is a true and correct copy of original signed Order”

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