

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 105 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

ATLAS DOCUMENTARY)
FACILITATORS COMPANY)
PRIVATE LIMITED, a company)

incorporated under the provisions of)
the Companies Act, 1956 and having)
its registered office at 26A, Narayan)
Properties, Chandivali Farm Road, Off) ... **APPLICANT/**
Saki Vihar Road, Chandivali, Andheri) **TRANSFEROR COMPANY**
(East), Mumbai 400 072) **NO.2**

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 and the Further Affidavit dated January 25, 2016, of Mr. K.V. Premraj, Authorised Signatory of the Applicant Company, along with all exhibits referred to therein, IT IS ORDERED:-

1. That a meeting of the equity shareholders of the Applicant Company shall be convened and held on Thursday, March 10, 2016 at 11:30 AM at the registered office of the Applicant Company i.e. 26A, Narayan Properties, Chandivali Farm Road, Off Saki Vihar Road, Chandivali, Andheri (East), Mumbai 400 072 for the purpose of considering, and if thought fit, approving, with or without

modification(s), the Scheme of Amalgamation amongst HBL Global Pvt. Ltd. (**“Transferor Company No.1”**) and the Applicant Company and HDB Financial Services Ltd. and their respective shareholders and creditors.

2. That the Scheme of Amalgamation as corrected and annexed to the Further Affidavit dated January 25, 2016 shall be placed before the equity shareholders of the Applicant Company for their approval.
3. That at least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting, indicating the day, the date, the place and time as aforesaid, together with a copy of the aforesaid corrected Scheme of Amalgamation, copy of Explanatory Statement as required to be sent under Section 393 of the Companies Act, 1956 (Section 102 of the Companies Act, 2013) and the prescribed Form of Proxy shall be sent by Registered Post A. D./ speed post or electronic mail, addressed to each of the Equity Shareholders of the Applicant Company at their respective registered addresses or at their last known address in the records of the Applicant Company.
4. That at least 21 clear days before the said meeting to be held as aforesaid, an advertisement convening the said meeting, indicating the day, the date, the place and time as aforesaid and stating that the copies of the aforesaid Scheme of Amalgamation, the Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 (Section 102 of the Companies Act, 2013) and Form of Proxy can be obtained free of charge from the registered office of the Applicant Company as aforesaid, shall be published, 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.

5. Publication of the Notice of the aforesaid meeting in the Maharashtra Government Gazette is dispensed with.
6. That settling and approving of the Form of Advertisement, Form of Proxy, the Form of Notice and the Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 (Section 102 of the Companies Act, 2013) to accompany the Notice, by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to:
 - a. advertise the Notice convening meeting as per Form No. 38 (Rule 74);
 - b. issue Notice convening meeting of the equity shareholders as per Form No. 36 (Rule 73);
 - c. issue Explanatory Statement containing all the particulars as per Section 393 of the Companies Act, 1956;
 - d. issue Form of Proxy as per Form No. 37 (Rule 73).

The said undertaking is accepted.

7. That Mr. Anil Karnik (Chartered Accountant) and in his absence Mr. B. Narasimhan (Practicing Company Secretary), is appointed as the Chairman of the above meeting to be held at the registered office of the Applicant Company on Thursday, March 10, 2016 at 11:30 AM or at any adjournment or adjournments thereof.
8. That the Chairman appointed for the said meeting shall issue the advertisements and send out the notices of the said meeting referred

to above. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association of the Applicant Company and also under the Companies (Court) Rules, 1959 in relation to the conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof, to the aforesaid Scheme of Amalgamation or Resolutions if any, proposed at the meeting by any person(s) and to ascertain the decision of or the sense of the meeting by a poll.

9. That the quorum for the aforesaid meeting shall be as prescribed under Section 103 of the Companies Act, 2013.
10. That the voting by proxy/ authorized representatives is permitted, provided that proxy in the prescribed form/ authorization, duly signed by the person entitled to attend and vote at the aforesaid meeting, is filed with the Applicant Company at its Registered office at 26A, Narayan Properties, Chandivali Farm Road, Off Saki Vihar Road, Chandivali, Andheri (East), Mumbai 400 072 not later than 48 hours before the said meeting, as required under Rule 70 of the Companies (Court) Rules, 1959.
11. That the number and value of the shares held by each Equity Shareholder shall be in accordance with the records or register of the Applicant Company and where the entries in the register are disputed, the Chairman of the meeting shall determine the number and value for the purposes of the meeting and his decision in that behalf would be final.

12. That the Chairman of the aforesaid meeting shall file an Affidavit not less than seven (7) days before the final date for holding the above meeting and shall report to this High Court that the directions regarding the issue of notices and the advertisement thereof have been duly complied with.
13. That the Chairman appointed for the meeting shall report to this High Court the result of the said meeting within thirty (30) days of the conclusion of the meeting and the said report shall be verified by way of his Affidavit.
14. That there are no Preference Shareholders of the Applicant Company as mentioned at paragraphs 24 of the Affidavit dated December 3, 2015 of Mr. K.V. Premraj 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.
15. That there are no Secured Creditors of the Applicant Company as mentioned at paragraph 25 of the Affidavit dated December 3, 2015 of Mr. K.V. Premraj 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.
16. 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. K.V. Premraj 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 “S”** to the of the Affidavit dated December 3, 2015 of Mr. K.V. Premraj in support of the Summons for Directions, by Registered Post A.D. The Applicant Company also undertakes to publish notice of date of 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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