IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 31 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956) (or any re-enactment thereof upon effectiveness of 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 Amalgamation of East View Estates Private Limited ("East View" or "the Transferor Company 1") and Miracletouch Developers Private Limited (the Transferor Company 2") and Firstrock Infrastructures Private Limited ("the Transferor Company 3") with Godrej & Boyce Manufacturing Company Limited ("G&B" or "the Transferee Company") and their respective Shareholders

Miracletouch Developers Private Limited, a company incorporated under the provisions of Companies Act, 1956 having its Registered Office at 70, Nagindas Master Road, Fort, Mumbai - 400 023.)
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)……..Applicant Company

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

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant

Coram: K. R. Shriram, J

Date: 11th February 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 5th day of December, 2015 of Mr. P.K.Gandhi, Director of the Applicant Company, in support of Company Summons for Direction and the Exhibits 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 modifications, the proposed Scheme of Amalgamation of East View Estates Private Limited and Miracletouch Developers Private Limited and Firstrock Infrastructures Private Limited with Godrej & Boyce Manufacturing Company Limited and their respective Shareholders is dispensed with in view of the consent given by all the three Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'D1'** to **'D3'** to the affidavit in support of the Company Summons for Direction.

2. The convening and holding the meeting of the sole Preference Shareholder of the Applicant Company for the purpose of considering and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of East View Estates Private Limited and Miracletouch Developers Private Limited and Firstrock Infrastructures Private Limited with Godrej & Boyce Manufacturing Company Limited and their respective Shareholders is dispensed with in view of the consent given by its sole Preference Shareholder of the Applicant Company, which is annexed as Exhibit **'F'** to the affidavit in support of the Company Summons for Direction.

3. There are no Secured Creditors in the Applicant Company as mentioned in paragraph 16 of the affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

4. The convening and holding the meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of East View Estates Private Limited and Miracletouch Developers Private Limited and Firstrock Infrastructures Private Limited with Godrej & Boyce Manufacturing Company Limited and their respective Shareholders is dispensed with in view of the consent given by both the Unsecured Creditors of the Applicant Company, which are annexed as Exhibit **'H1'** to **'H2'** to the affidavit in support of the Company Summons for Direction and that the Applicant Company undertakes to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language having circulation in Mumbai. The said undertaking is accepted.

5. That in view of the averments made in paragraphs 18 to 21 of the affidavit in support of the Summons for Direction, interalia stating that the Applicant Company is a direct wholly owned subsidiary of the Transferee Company and the entire share capital of the Transferor Company is held by the Transferee Company and no new shares are required to be issued to the members of the Applicant Company and in view of the judgement of this Court in Mahaamba Investment Limited Vs IDI Limited (2001) Company Cases 105 filing of a separate Company Summons for Direction and Company Scheme Petition in relation to the said Scheme by Godrej & Boyce Manufacturing Company Limited, 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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