

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 51 OF 2016.

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the 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 EMERALD BUILDING AND CONSTRUCTION PRIVATE LIMITED, the First Transferor Company and GARNET BUILDING AND CONSTRUCTION PRIVATE LIMITED, the Second Transferor Company and GERARD VIEGAS FINVEST PRIVATE LIMITED, the Third Transferor Company and NISCHAL ENTERPRISES PRIVATE LIMITED, the Fourth Transferor Company and PREDICT INVESTMENT AND FINANCE CONSULTANTS PRIVATE LIMITED, the Fifth Transferor Company and QUARTZ STONE DEVELOPMENT AND HOLDINGS PRIVATE LIMITED, the Sixth Transferor Company with AQUA PROOF WALL PLAST PRIVATE LIMITED, the Transferee Company.

AQUA PROOF WALL PLAST PRIVATE)
LIMITED, a company incorporated)
under the Companies Act, 1956)
having its registered office at 47-A,)
Floor-3rd, Plot-308, Hanuman)
Building, Perin Nariman Street, Fort)
Market, Fort, Mumbai – 400 001.) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate 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 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 14th day of December, 2015 of Mr. Vishal Laddha, Director of the Applicant Company, in support of the 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 proposed Scheme of Amalgamation of EMERALD BUILDING AND CONSTRUCTION PRIVATE LIMITED, the First Transferor Company and GARNET BUILDING AND CONSTRUCTION PRIVATE LIMITED, the Second Transferor Company and GERARD VIEGAS FINVEST PRIVATE LIMITED, the Third Transferor Company and NISCHAL ENTERPRISES PRIVATE LIMITED, the Fourth Transferor Company and PREDICT INVESTMENT AND FINANCE CONSULTANTS PRIVATE LIMITED, the Fifth Transferor Company and QUARTZ STONE DEVELOPMENT AND HOLDINGS PRIVATE LIMITED, the Sixth Transferor Company with AQUA PROOF WALL PLAST PRIVATE LIMITED, the Transferee Company is dispensed with in view

of the consent given by all the Eleven Equity Shareholders of the Applicant Company, which are annexed as **Exhibit ‘Q-1’ to ‘Q-11’** to the Affidavit in support of Summons for Direction.

2. The 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 EMERALD BUILDING AND CONSTRUCTION PRIVATE LIMITED, the First Transferor Company and GARNET BUILDING AND CONSTRUCTION PRIVATE LIMITED, the Second Transferor Company and GERARD VIEGAS FINVEST PRIVATE LIMITED, the Third Transferor Company and NISCHAL ENTERPRISES PRIVATE LIMITED, the Fourth Transferor Company and PREDICT INVESTMENT AND FINANCE CONSULTANTS PRIVATE LIMITED, the Fifth Transferor Company and QUARTZ STONE DEVELOPMENT AND HOLDINGS PRIVATE LIMITED, the Sixth Transferor Company with AQUA PROOF WALL PLAST PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Four Preference Shareholders of the Applicant Company, which are annexed as **Exhibit ‘R-1’ to ‘R-4’** to the Affidavit in support of Summons for Direction.

3. The question of convening and holding of the meeting of Secured Creditors did not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 44 of the Affidavit in support of Summons for Direction.
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 modification(s) the proposed Scheme of Amalgamation of EMERALD BUILDING AND CONSTRUCTION PRIVATE LIMITED, the First Transferor Company and GARNET BUILDING AND CONSTRUCTION PRIVATE LIMITED, the Second Transferor Company and GERARD VIEGAS FINVEST PRIVATE LIMITED, the Third Transferor Company and NISCHAL ENTERPRISES PRIVATE LIMITED, the Fourth Transferor Company and PREDICT INVESTMENT AND FINANCE CONSULTANTS PRIVATE LIMITED, the Fifth Transferor Company and QUARTZ STONE DEVELOPMENT AND HOLDINGS PRIVATE LIMITED, the Sixth Transferor Company with AQUA PROOF WALL PLAST PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Four Unsecured Creditors of the Applicant Company, which are annexed as **Exhibit 'S-1' to 'S-4'** to the Affidavit in support of Summons for Direction.

5. The Applicant Company having passed the Special Resolution at the Extra Ordinary General Meeting of the Equity Shareholders of the Applicant Company held on 30th day of November, 2015 and in view of the averment made in para 46 of the Affidavit in support of Summons for Direction inter-alia stating that The reduction of the share capital and utilization of the Reserve Account of the Applicant Company does not involve either diminution of liabilities in respect of share capital or payment to any shareholders of any paid up share capital and that the interests of the creditors of the Applicant Company are not affected by such reduction, the provisions of and the procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with.

(K. R. Shriram, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

Uploaded by : Shankar Gawde, Stenographer.