IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 87 OF 2016

In the matter of Companies Act, 1956 (1 of 1956)

AND

In the matter of Section 391 to 394 read with Sections 100 to 103 and other relevant provisions of the Companies Act, 1956

AND

In the matter of Scheme of Arrangement and Amalgamation of SVC Growth Fund Private Limited and Chaturvedi Engineering And Trading Pvt. Ltd. And Krishna Advisors Private Limited and Anaya Global Suppliers Private Limited and All In One Finance and Investments Private Limited and Akash Organics Private Limited and Yamuna Estates Private Limited and Leo Plasto-Chem Private Limited and Ayog Computech Private Limited and Clever Fabric Fashions Private Limited with Akhill Marketing Private Limited

Akhill Marketing Private Limited,	}
a Company incorporated under the provisions of	}
Companies Act, 1956 having its registered office	}
at Shubham Centre No. 1. A Wing 3rd floor,	}
491, Cardinal Gracious Road, Andheri (East)	}
Mumbai- 400099	}....Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & 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 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 14th day of December, 2015 of Mr. Manoj Patel, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in 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 SVC Growth Fund Private Limited and Chaturvedi Engineering And Trading Pvt. Ltd. And Krishna Advisors Private Limited and Anaya Global Suppliers Private Limited and All In One Finance and Investments Private Limited and Akash Organics Private Limited and Yamuna Estates Private Limited and Leo Plasto-Chem Private Limited and Ayog Computech Private Limited and Clever Fabric Fashions Private Limited with Akhill Marketing Private Limited, is dispensed with, in view of the consents given by all the five Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"O-1" to "O-5"** to the Affidavit in support of the Company Summons for Direction.

2. There are no Secured Creditors and of the Applicant Company as stated in paragraph 12 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. 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 SVC Growth Fund Private Limited and Chaturvedi Engineering And Trading Pvt. Ltd. And Krishna Advisors Private Limited and Anaya Global Suppliers Private Limited and All In One Finance and Investments Private Limited and Akash Organics Private Limited and Yamuna Estates Private Limited and Leo Plasto-Chem Private Limited and Ayog Computech Private Limited and Clever Fabric Fashions Private Limited with Akhill Marketing Private Limited, is

dispensed with in view of averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the Creditors as no sacrifice is called for. In terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Transferor Companies and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to its three Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

4. The proposed reduction in the Scheme Arrangement pursuant to Clause 13 of the Scheme shall be effected as an integral part of the Scheme of Arrangement only and the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital, further, the Scheme does not envisage any compromise or arrangement with any of the Creditors of the Applicant Company as per averments made in paragraph 14 of the Affidavit in support of Company Summons for Direction and that the Applicant Company undertakes to pass a Special Resolution as required under Section 100 of the Companies Act, 1956 and annex it to Company

Scheme Petition. In view of the above 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.

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