

IN THE HIGH COURT OF BOMBAY AT GOA
COMPANY APPLICATION (MAIN) NO. 31 OF 2015.

Astra Global Private Limited,, a company
incorporated under the provisions
of the Companies Act, 1956 and
having its registered office at
Plot No.75, Verna Industrial Estates,
Verna Goa-403507.

..... Applicant/
Transferor Company.

Shri Sudin Usgaonkar and Ms. Vinita V. Palyekar, Advocates for the
applicant.

CORAM :- F.M. REIS, J.

Date : - 19th March, 2015

ORAL ORDER :

Heard Shri Sudin M. S. Usgaonkar, learned Counsel
appearing for the applicant/Transferor Company. Perused the records.

2. Upon hearing the learned Counsel appearing for the
applicant/Transferor and on going through the Affidavit dated 9th
March, 2015 of Shri Satish Shinde, Authorized Signatory of the
Applicant/Transferor Company, it is ordered that convening and
holding of the meeting of the Equity Shareholders of the Applicant/
Transferor Company, for the purpose of considering and, if thought fit,
approving, with or without modification(s), the proposed amalgamation

embodied in the Scheme of Amalgamation of Astra Global Private Limited (“the Applicant/Transferor Company”) with Astra Metal Systems Private Limited (“the Transferee Company”) and their respective shareholders. is dispensed with in view of the consent given by all the Equity Shareholders of the Applicant / Transferor Company, which are annexed as Exhibit “I1” to “I6” to the Affidavit dated 9th day of March, 2015 of Mr. Satish Shinde, Authorized Signatory of the Applicant /Transferor Company.

3. The convening and holding of the meeting of the Secured Creditors of the Applicant/Transferor Company to consider and, if thought fit, to approve with or without modification(s), the proposed amalgamation embodied in Scheme of Amalgamation of Astra Global Private Limited (“the Applicant /Transferor Company”) with Astra Metal Systems Private Limited (“the Transferee Company”) and their respective shareholders is dispensed with in view of averments made in paragraph (20) to the Affidavit dated 9th day of March, 2015 of Mr. Satish Shinde, Authorized Signatory of the Applicant/Transferor Company. The Applicant/Transferor Company undertakes to serve individual notice of the hearing of the petition by R.P.A.D. upon all its

Secured Creditors. The Applicant/Transferor Company also undertakes to publish the notice of hearing of the petition in one issue each of a daily newspaper viz. Navhind Times in English language and Gomantak in Marathi language, both circulated in Goa. The said undertaking is accepted.

4. The convening and holding of the meeting of the Unsecured Creditors of the Applicant/Transferor Company to consider and, if thought fit, to approve with or without modification(s), the proposed amalgamation embodied in Scheme of Amalgamation of Astra Global Private Limited (“the Applicant / Transferor Company”) with Astra Metal Systems Private Limited (“the Transferee Company”) and their respective shareholders is dispensed with in view of averments made in paragraph (21) of the Affidavit dated 9th day of March, 2015 of Mr. Satish Shinde, Authorized Signatory of the Applicant/Transferor Company. The Applicant/ Transferor Company undertakes to serve notice of the hearing of the Petition individually by Registered Post A.D. to all its Unsecured Creditors having an outstanding balance of Rs.1,00,000/- (Rupees One Lakh Only) or more and also publish the same in one issue each of Navhind Times, in

English language and Gomantak in Marathi language both circulated in Goa. The said undertaking is accepted.

5. The filing of a separate Company Application for dispensation of the meetings of the shareholders and the creditors of the Transferee Company, Company Petition for approval of the proposed scheme and a separate process by the Transferee Company is dispensed with in view of the averments made in paragraphs 15, 16 & 17 of the Affidavit dated 9th day of March, 2015 of Mr. Satish Shinde, Authorized Signatory of the Applicant /Transferor Company. The publication in the Official Gazette is dispensed with.

6. It is be noted that the learned Single Judge of this Court in the judgment in the case of **Mahaamba Investments Ltd., v/s. Idi Limited**, 2001 105 Company Cases 16 Bom., has inter alia held that no separate application and petition is required by the transferee company if the transferee company is the holding company of the Transferor Company i.e. the Transferor Company is 100% subsidiary of the Transferee Company and in this case, the applicant/Transferor Company is 100% subsidiary of the Transferee Company (Astra Metal

Systems Private Limited.)

7. The application stands disposed of accordingly.
8. Certified copy expedited.

F.M. REIS, J.

ssm.