IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 80 OF 2015

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 ASSOCIATED INDUSTRIES CONSUMER PRODUCTS PRIVATE LIMITED, (the Transferor Company) WITH JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, (the Transferee Company)

JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 'UJALA HOUSE' Ramkrishna Mandir Road, Kondivita, Andheri (East), Mumbai 400 059.

Called Summons for Direction
Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S.J. Kathawalla, J.

Date: 6th February, 2015

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 7th January, 2015 Ms. Neetu Kashiramka, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That 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 ASSOCIATED INDUSTRIES CONSUMER PRODUCTS PRIVATE LIMITED, the Applicant / Transferor Company with JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'G-1' to 'G-7'** to the Affidavit in support of Summons for Direction.

2. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in support of Summons for Direction.

3. That 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 ASSOCIATED INDUSTRIES CONSUMER PRODUCTS PRIVATE LIMITED, the Transferor Company with JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, the Transferee Company is dispensed with in view of the consent given by some of the Unsecured Creditors of the Applicant Company, which are annexed as **Exhibit "H-1 to H-7" and "H-10 to H-25"** to the Affidavit in support of Summons for Direction and in view of the averment made in paragraph 19 of the Affidavit in support of the Summons for Direction inter alia stating that all of them are in the nature of sundry/trade creditors arising from the day-to-day business activities of the Applicant Company and that the Unsecured Creditors of the Applicant Company are not in any manner affected by the Scheme nor is there any compromise or arrangement envisaged in the Scheme with the Unsecured Creditors of the Applicant Company and that the Applicant undertakes to

issue individual notice of date of hearing of Petition by Registered Post A. D. to its all remaining Unsecured Creditors and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S. J.Kathawalla, J.)