

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 488 OF 2015

In the matter of the Companies Act, 1 of 1956

And

In the matter of sections 391 to 394 of the Companies Act, 1956;

And

In the matter of Scheme of Amalgamation of GEETAPURAM PORT SERVICE LIMITED ("Transferor Company 1") and NORTH EAST NATURAL RESOURCES PRIVATE LIMITED ("Transferor Company 2") with GONTERMANN PEIPERS (INDIA) LIMITED ("Transferee Company") and their respective shareholders

NORTH EAST NATURAL RESOURCES	)
PRIVATE LIMITED, a Company incorporated	)
under the Companies Act, 1956 having its	)
registered office at Office No.503, 5 th Floor,	)
Concorde, Plot No.66A, Sector 11, CBD	)
Belapur, Navi Mumbai-400 614.	)....Applicant Company

Called Summons for Direction for hearing

Mr. Suraj Iyer with Mr. Rohan Mathur i/b. M/s. Ganesh & Co., Advocate for the Applicant

Coram: S. C. Gupte, J.
Date: 26th June, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company abovenamed by a Company Summons for Direction AND UPON HEARING Mr. Suraj Iyer

instructed by M/s. Ganesh & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 11th February, 2015 of Mr. Surendra Shyam Garg, Director of the Applicant Company, in support of the Company Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1. The convening and holding of 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 Geetapuram Port Service Limited ("Transferor Company 1") and North East Natural Resources Private Limited ("Transferor Company 2") with Gontermann Peipers (India) Limited ("Transferee Company") and their respective shareholders and creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "H-1" and "H-2" to the Affidavit in support of the Company Summons for Direction.
2. The question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 22 of the Affidavit in Support of the Company Summons for Direction.
3. The question of convening and holding of the meeting of the Unsecured Creditors of the Applicant Company does not arise since there are no Unsecured Creditors in the Applicant Company as stated in paragraph 23 of the Affidavit in Support of the Company Summons for Direction.
4. The Learned Counsel for the Applicant Company states that clause 15 of the Scheme, Exhibit 'F' to the Company Summons for Directions, gives power to the Board of Directors of the Applicant Company to modification of Scheme. The Learned Counsel for the Applicant Company states that the Applicant Company has filed further affidavit dated 31st March, 2015 of its Director Shri. Surendra Shyam Garg,

inter-alia stating that such power to amend the scheme is subject to prior approval of the High Court. It is therefore clarified that the power vested under clause 15 of the Scheme will be subject to approval of the Hon'ble High Court.

(S. C. Gupte, J.)