

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.301 OF 2015

In the matter of the Companies Act, 1956

And

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

And

In the matter of Scheme of Amalgamation
of Visteon Engineering Center (India)
Private Limited

With

Visteon Technical And Services Centre
Private Limited

And

their respective shareholders and creditors.

Visteon Engineering Centre (India))

Private Limited, a company)

incorporated under the Companies)

Act, 1956 and having its registered)

Office at 502 B, 5th Floor, ICC Devi)

Gaurav Tech Park, Mumbai Pune)

Road Pimpri Waghere, Pune)

411018 Maharashtra)

Applicant Company/ Transferor Company

Called for Summons for Direction for hearing

Mrs. Cynthia Pereira i/b Rajani, Singhanian & Partners, Advocate
for the Applicant

Coram: S. J. Kathawalla, J.

Dated: 18th April, 2015

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed
by a Company Summons for Direction and UPON HEARING
Mrs. Cynthia Pereira instructed by Rajani, Singhanian & Partners,
Advocates for the Applicant Company, AND UPON READING
the Affidavit dated 26th February, 2015 and Further Affidavit
dated 30th March, 2015 of Mrs. Manjula Parulekar, the
Authorised Signatory of the Applicant Company, in support of
the Company Summons for Directions and the Exhibits therein
referred, 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 Visteon Engineering Center (India) Private Limited with Visteon Technical And Services Centre Private Limited and their respective shareholders, 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. That the question of convening and holding the meeting of Secured Creditors does not arise, since there are no Secured Creditors of the Applicant Company as stated in paragraph 9.1 of the Affidavit in support of Summons for Direction.
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 Visteon Engineering Center (India) Private Limited with Visteon Technical And Services Centre Private Limited and their respective shareholders, is dispensed with in view of the averments made in paragraph 10.4 of the Affidavit in support of Summons for Direction inter alia stating that the Scheme will not have any adverse effect on the interest of any of the Unsecured Creditors of the Applicant Company and post arrangement the assets of the Transferee Company will be sufficient to discharge its liabilities and that the Applicant Company undertakes to issue an individual notice of hearing for the Company Scheme Petition by Registered Post Acknowledgement Due to all its Unsecured Creditors and also to publish the notice of the hearing of the Company Scheme Petition in two newspapers viz. "Economic Times" in English language and translation thereof in "Maharashtra Times" in Marathi language, both having circulation in Pune. The said undertaking is accepted.

4. The Learned advocate for the Applicant Company states

that Clause No.15.1 of the Scheme gives power to Board of Director of the Applicant Company to amend and to modify any part of the Scheme of Amalgamation. The Learned Advocate for the Applicant Company had filed Further Affidavit of Mrs. Manjula Parulekar, the Authorised Signatory of the Applicant Company in Support of the Company Summons for Direction, inter-alia stating in paragraph no.3 that such power is subject to approval of the Court. Therefore, it is clarified that the power vested under clause 15.1 of the Scheme will be subject to the approval of the Court.

(S. J. Kathawalla, J.)

