

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.349 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 CLEAR MIPAK PACKAGING
SOLUTIONS LIMITED, (the Transferor
Company) with HITECH PLAST LIMITED,
(the Transferee Company)

CLEAR MIPAK PACKAGING) SOLUTIONS LIMITED, a company) incorporated under the Companies Act,) 1956 having its registered office at Unit) No. 203, 2nd Floor, Welspun House,) Kamala City, Senapati Bapat Marg,) Lower Parel (W), Mumbai – 400 013.)	)	...Applicant Company.
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Called Summons for Direction for hearing

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

Coram: S. J. Kathawalla, J.

Date: 24th April, 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 25th March, 2015
Mr. Ashwin Nagarwadia, Director of the Applicant Company, in support

of the Summons for Direction and the Exhibit therein 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 CLEAR MIPAK PACKAGING SOLUTIONS LIMITED, (the Transferor Company) with HITECH PLAST LIMITED, (the Transferee Company), is dispensed with in view of the consent given by all the Twelve Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'C-1' to 'C-12'** to the Affidavit in support of Summons for Direction.
2. The convening and holding of the meeting of the Secured 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 CLEAR MIPAK PACKAGING SOLUTIONS LIMITED, (the Transferor Company) with HITECH PLAST LIMITED, (the Transferee Company), is dispensed with in view of the averments made in paragraph 17 of the Affidavit in support of the Summons for Direction inter alia stating that Secured Creditors of the Applicant Company is concerned, they will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Applicant Company after the proposed

Amalgamation will be far more than its Liabilities and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to its all Secured 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.

3. The convening and holding of 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 CLEAR MIPAK PACKAGING SOLUTIONS LIMITED, (the Transferor Company) with HITECH PLAST LIMITED, (the Transferee Company), is dispensed with in view of the averments made in paragraph 18 of the Affidavit in support of the Summons for Direction inter alia stating that the Unsecured Creditor will in no way be affected by the proposed Scheme of Amalgamation as the assets of the Transferee Company after the proposed amalgamation will be far more than its liabilities and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to all its 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.)