IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTIONS NO. 442 OF 2015

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with the other applicable provisions of the Companies Act, 1956 and Companies Act, 2013

AND

In the matter of the Scheme of Amalgamation of Yennai Hydrocarbon Services Private Limited with SES Energy Services India Private Limited and their respective shareholders

Yennai Hydrocarbon Services Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at B113/114, Arjun Centre, Govandi Station Road, Govandi (East), Mumbai – 400088, Maharashtra, India .. APPLICANT COMPANY

Called Summons for Directions

CORAM: S.C. Gupte J.

DATE : 12th June, 2015

Mr. Ajay Fernandes, Counsel instructed by J. Sagar Associates, Advocates for the Applicant Company.

MINUTES OF THE ORDER

Upon the application of the abovementioned Applicant Company by a Summons for Directions and UPON HEARING Mr. Ajay Fernandes, Counsel instructed by J. Sagar Associates, Advocates for the Applicant Company and UPON READING the Affidavit dated 30th March, 2015 of Mr. Raja Chelliah, Director of the Applicant Company, in support of Summons for Directions, IT IS ORDERED:

1. That 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 Scheme of Amalgamation of Yennai Hydrocarbon Services Private Limited, the Transferor Company with SES Energy Services India Private Limited, the Transferee Company and their respective shareholders, is dispensed with and consequentially, the requirement of sending individual notices to them

and notices to be inserted in the newspapers and Maharashtra Government Gazette convening the said meeting is dispensed with, in view of the joint consent letter given by all the equity shareholders of the Applicant Company, as per the original joint consent letter annexed as **Exhibit "J-1"** to the Affidavit in support of the Summons for Directions.

2. That the question of convening and holding of the meeting of the secured creditors of the Applicant Company, does not arise in view of the averment made in paragraph 19 of the Affidavit in support of the Summons for Directions that the Applicant Company has no secured creditors.

3. That 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, the Scheme of Amalgamation of Yennai Hydrocarbon Services Private Limited, the Transferor Company with SES Energy Services India Private Limited, the Transferee Company and their respective shareholders, is dispensed with and consequentially, the requirement of sending individual notices to them and notices to be inserted in the newspapers and Maharashtra Government Gazette convening the said meeting is dispensed with, in view of the consents

given by the unsecured creditors of the Applicant Company, as per the original letters of consent annexed as **Exhibits 'L-1' to 'L-31'** to the Affidavit in support of the Summons for Directions, and in view of the undertaking given by the Applicant Company in paragraph 20 of the Affidavit in support of the Summons for Directions to issue individual notices of hearing of the Petition, by R.P.A.D, to all the unsecured creditors of the Applicant Company (except from whom consents have been obtained). The Applicant Company also undertakes to publish the notice of hearing of Petition in two newspapers viz. 'Free Press Journal' in English language and the 'Maharashtra Times' in Marathi language, both of which are circulated in Mumbai. The said undertaking is accepted.

4. In view of the averments made in paragraph 22 of the Affidavit in support of Company Summons for Direction, inter–alia stating that on and from the Appointed Date, the Applicant Company is a wholly-owned subsidiary of the Transferee Company and no new shares of the Transferee Company are to be issued to the shareholders of the Applicant Company or any other person and that there will be no re-organisation of the paid-up share capital of the Transferee Company and in view of the observations made in Mahaamba Investment Limited vs IDI Limited [(2001) 105 Company Cases 16 (Bom)], the filing of separate Company Summons for Direction

and Company Scheme Petition under Sections 391 to 394 of the Companies Act, 1956 with respect to the Scheme by SES Energy Services India Private Limited, the Transferee Company is dispensed with.

(S. C. Gupte J.)