

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 334 OF 2015.

In the matter of 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
Sidhi Marketing Private Limited

With

International Transmission Limited

International Transmission Limited,)
A Company incorporated under the)
Companies Act, 1956, having its)
Registered Office, at 501, Vasudeo)
Chambers, 5th Floor, Opp. D. Mart,)
Mulund-Goregaon Links Road,)
Bhandup (West), Mumbai 400078..)

.... Applicant / Transferee Company

Called for Summons for Direction for hearing

Mr. A.P.Kothari, Advocate for Applicant

CORAM: S.J.Kathawalla, J.

DATE : 24th April, 2015

MINUTES OF THE ORDER

Upon the application of the abovementioned Applicant Company by a Summons for Direction and UPON HEARING Mr. A.P.Kothari , Advocate for the Applicant and UPON READING the Affidavit dated 27th March 2015 of Mr .Sunderji Shah, Director of the Applicant Company in support of Summons for Direction and Exhibits therein referred thereto, 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], proposed scheme of amalgamation of Sidhi Marketing Private Limited with International Transmission Limited, is dispensed with in view of consent given by all the Nine Equity shareholders of the Applicant Company which are annexed as Exhibit G1 to G9 to affidavit in support of Company Summons for Direction.
- (2) The convening and holding the meeting of the Secured Creditor of the Applicant Company for the purpose of considering, and if thought fit, approving, with or without modification[s], proposed scheme of amalgamation of Sidhi Marketing Private Limited with International Transmission Limited, is dispensed in view of averment made in para

20 and 23 of affidavit in support of Summons for Direction inter-alia stating that the scheme would not be prejudicial to the interest of the Creditors of either of the Company and the interest of the Creditors are not affected as the Transferee Company after the amalgamation will be able to meet all the Liabilities of both the Companies and both the Companies are Profit making Companies and financially sound and that the Applicant Company undertakes to issue individual Notice of date of hearing of Company Scheme Petition by R.P.A.D. to all its secured creditors and also undertakes to publish the same in two local news paper i.e. 'Free Press Journal in English language and translation thereof in 'Nashakti' in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

- (3) The convening and holding the meeting of the Unsecured Creditors including Trade Creditors of the Applicant Company for the purpose of considering, and if thought fit, approving, with or without modification[s], proposed scheme of amalgamation of Sidhi Marketing Private Limited with International Transmission Limited is dispensed in view of averment made in para 21, 22 and 23 of affidavit in support of Summons for Direction inter-alia stating that the scheme would not be prejudicial to the interest of the Creditors of either of the Company and the interest of the Creditors are not affected as the Transferee Company after the amalgamation will be able to meet all the Liabilities of both the Companies and both the Companies are Profit making

Companies and financially sound and that the Applicant Company undertakes to issue individual Notice of date of hearing of Company Scheme Petition by R.P.A.D. to all its unsecured creditors including Trade Creditors and also undertakes to publish the same in two local news paper i.e. 'Free Press Journal in English language and translation thereof in 'Nashakti' in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

S.J Kathawalla, J