

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 441 OF 2015

In the matter of Companies Act, 1956, (1 of 1956);

AND

In the matter of Sections 391 to 394 and other relevant provisions of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Samimeru Windfarms Private Limited with Hub Renewable Energy Private Limited and their respective Shareholders and Creditors

Hub Renewable Energy Private)
Limited, a company incorporated)
under the provisions of the)
Companies Act, 1956 having)
registered office at Office No 22,)
Siddharth Modern Home Society,)
Viman Nagar Pune – 411014)

.....Applicant

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates
for the Applicant

Coram: S. C. GUPTE, J

Date: 12th June, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant, **AND UPON READING** the Affidavit dated 31st day of March, 2015 of Mr. Tejjas Parmar, Director of the Applicant, in support of Company Summons for Direction, and the Exhibits there in referred to, **IT IS ORDERED THAT:**

1. The convening and holding the meeting of the Equity Shareholders of the Applicant, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Samimeru Windfarms Private Limited with Hub Renewable Energy Private Limited and their respective Shareholders and Creditors, is dispensed with, in view of the consent given by all the Three (3) Equity Shareholders of the Applicant, which are annexed as Exhibits “E-1” to “E-3” to the Affidavit in support of the Company Summons for Direction.
2. The question of convening and holding the meeting of the Secured Creditors of the Applicant does not arise since there are no Secured Creditors in the Applicant as stated in paragraph 12 of the Affidavit in Support of the Company Summons for Direction.
3. The convening and holding the meeting of the Unsecured Creditors of the Applicant, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Samimeru Windfarms Private Limited with Hub

Renewable Energy Private Limited and their respective Shareholders and Creditors, is dispensed with in view of in view of averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the present Scheme is an Amalgamation between the Applicant and its shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no Compromise and/or Arrangement with the Creditors as no sacrifice is called for and in terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Transferor Company and that the Applicant undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Indian Express' in English language and translation thereof in 'Loksatta' in Marathi Language both having circulation in Pune. The said undertaking is accepted.

(S. C. GUPTE, J)