

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 348 OF 2015

In the matter of Companies Act, 1956 (or re-enactment
thereof upon effectiveness of the Companies Act, 2013)

AND

In the matter of Sections 391 to 394 of the Companies
Act, 1956 (or any corresponding provisions of the
Companies Act, 2013 as may be notified);

AND

In the matter of Scheme of Amalgamation of
Konecranes Shared Services India Private Limited with
WMI Konecranes India Limited and their respective
Shareholders and Creditors

WMI Konecranes India Limited, a company incorporated	}
under the provisions of the Companies Act, 1956 having its	}
registered office at Plot No. D-16, MIDC, Jejuri, Taluka Purandar,}	
Pune – 411 026, Maharashtra	} Applicant Company

Called Summons for Direction for Hearing

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

Coram: S.J. Kathawalla, J.

Date: 24th April, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 31st day of March, 2015 of Mr Harshad Morgaonkar, Company Secretary of the Applicant Company, 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 Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Konecranes Shared Services India Private Limited with WMI Konecranes India Limited and their respective Shareholders and Creditors is dispensed with in view of the consent given by all the seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits “**H-1**” to “**H-7**” to the Affidavit in support of the Company Summons for Directions.
2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise as there are no Secured Creditors in the Applicant Company as stated in paragraph 13 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 Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Konecranes Shared Services India Private Limited with WMI Konecranes India

Limited and their respective Shareholders and Creditors is dispensed with in view of averments made in paragraph 14 of the Affidavit in support of Company Summons for Directions, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) of the Act and not in accordance with the provisions of Section 391(1)(a) of the Act as there is no compromise and / or arrangement with the creditors as no sacrifice is called for and that the Applicant Company 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 'Economic Times' in English language and translation thereof in 'Maharashtra Times' in Marathi Language both having circulation in Pune. The said undertaking is accepted.

(S.J KATHAWALLA, J)