

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 403 OF 2015

In the matter of the Companies Act,
1 of 1956 and other relevant
provision of Companies Act, 2013;

AND

In the matter of Sections 391 to 394
of the Companies Act, 1956 and
other relevant provision of
Companies Act, 2013;

AND

In the matter of Scheme of
Amalgamation of PEARL ELECTRICAL
INDUSTRIES PRIVATE LIMITED, the
Transferor Company with COSMO
ELECTRO INDUSTRIES PRIVATE
LIMITED, the Transferee Company

PEARL ELECTRICAL INDUSTRIES)
PRIVATE LIMITED, a company)
incorporated under the Companies)
Act, 1956 having its registered office)
at 8 Sanu Manzil, 3rd Marine Street,)
Dhobi Talao, Mumbai - 400 002.)

...Applicant Company.

Called Summons for Direction for hearing

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

Coram: S. C. Gupte, J..

Date: 12th June, 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 13th April, 2015 Mr. Radhika P. Biyani, 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 PEARL ELECTRICAL INDUSTRIES PRIVATE LIMITED, the Transferor Company with COSMO ELECTRO INDUSTRIES PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Ten Shareholders of the Applicant Company, which are annexed as **Exhibit 'C-1' to 'C-10'** to the Affidavit in support of Summons for Direction.
2. The convening and holding the meeting of the Preference Shareholder 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 PEARL ELECTRICAL INDUSTRIES PRIVATE LIMITED, the Transferor Company with COSMO ELECTRO INDUSTRIES PRIVATE LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Four Preference Shareholder of the Applicant Company, which are annexed as **Exhibit 'D-1' to 'D-4'** to the Affidavit in support of Summons for Direction.

3. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 19 of the Affidavit in support of Summons for Direction.
4. 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 PEARL ELECTRICAL INDUSTRIES PRIVATE LIMITED, the Transferor Company with COSMO ELECTRO INDUSTRIES PRIVATE LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 20 of the Affidavit in support of the Summons for Direction 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 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. C. Gupte, J.)