

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 522 OF 2015**

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

AND

In the matter of Sections 391 read
with Section 394 of the
Companies Act, 1956;

AND

Under the provisions of Sections
100 to 103 of the Companies Act,
1956;

AND

In the matter of Scheme of
Arrangement between
EISENMANN SURFACE
FINISHING SYSTEMS INDIA
PVT. LTD. (“Transferor
Company/ ESFSI”)

AND

EISENMANN INDIA PVT.
LTD. (“Transferee Company/ EN
INDIA”)

And

Their respective shareholders and
creditors

EISENMANN SURFACE)
FINISHING SYSTEMS INDIA)
PVT. LTD., a private limited)
 company incorporated and)
 registered under the provisions of)
 the Companies Act, 1956 and)
 having its registered office at)
 Technosoft Knowledge Gateway,)
 Plot No. B-14, Road No. 1, Wagle)
 Industrial Estate, Thane (W) – 400)
 604, Maharashtra)...**APPLICANT COMPANY**

Called Summons for Direction for hearing.

Ms. Ankita Godbole i/b. Wadia Gandhi & Co., Advocates for the Applicant Company

CORAM: S. C. GUPTE, J.

DATE: 3rd July 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Ms. Ankita Godbole i/b. Wadia Ghandy & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 5th day of May, 2015 of Mr. Vinay Marawar, the Authorised Signatory of the Applicant Company, in support of Summons for Direction and exhibits referred to therein, IT IS ORDERED:-

1. That convening and holding of the meeting of the Equity Shareholders of the Applicant Company, for the purposes of considering and if thought fit approving, with or without modification(s) the proposed Scheme of Arrangement between the Applicant Company and EISENMANN India Pvt. Ltd. (**“Transferee Company”**) and their respective shareholders and creditors, is dispensed with in view of the consents given by both the equity shareholders of the Applicant Company, which are annexed at **Exhibits “K” and “L”** to the Affidavit dated 5th May, 2015 of Mr. Mr. Vinay Marawar in support of the Summons for Directions.
2. That there are no Preference Shareholders of the Applicant Company as mentioned at paragraph 21 and 22 of the Affidavit dated 5th May, 2015 of Mr. Mr. Vinay Marawar in support of the Summons for Directions, hence the convening and holding of the meeting of the Preference Shareholders of the Applicant Company does not arise.
3. That there are no Secured Creditors of the Applicant Company as mentioned at paragraph 23 of the Affidavit dated 5th May, 2015 of Mr. Mr. Vinay Marawar in support of the Summons for Directions, hence the convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise.
4. That the convening and holding of the meeting of the unsecured creditors of the Applicant Company for the purposes of considering and if thought fit approving, with or without modification(s) the proposed Scheme of Arrangement between the Applicant Company and the Transferee Company and their respective shareholders and creditors, is dispensed with in view of the averment made in

paragraph no. 24 of the Affidavit dated 5th May, 2015 of Mr. Mr. Vinay Marawar in support of the Summons for Directions stating *inter alia* that the rights and interests of the unsecured creditors will not be adversely affected by the Scheme and that the unsecured creditors shall be paid off in the ordinary course of business as and when they are due. The Applicant Company undertakes to issue individual notice of date of hearing of the Petition to all its unsecured creditors, a list whereof is annexed at **Exhibit “N”** to the Affidavit dated 5th May, 2015 of Mr. Mr. Vinay Marawar in support of the Summons for Directions by Registered Post A.D. The Applicant Company also undertakes to publish notice of date of hearing of the Petition in one issue each of two local newspapers i.e., the “Free Press Journal” in English language and translation thereof in “Navshakti” in Marathi language, both having circulation in Mumbai. The undertakings given by the Applicant Company are accepted.

(S.C. GUPTE, J.)