

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 607 OF 2015

In the matter of the Companies
Act, 1956;

And

In the matter of Sections 391 to
394 of the Companies Act, 1956;

And

In the matter of the Scheme of
Amalgamation under Sections 391
to 394 of the Companies Act, 1956
of Rajhans Alloys Private Limited
and Rajhans Metals Private
Limited and their respective
shareholders

Rajhans Metals Private Limited CIN)

No U28910MH1987PTC043138, a)

company incorporated under the)

Companies Act, 1956 and having its)

registered office at 3, Shiley)

Industrial Estate, SV Road, Goregaon)

West, Mumbai, Maharashtra 400 062)

.....Applicant Company

Called for Summons for Direction for Hearing

Mr. Peshwan Jehangir and Ms Akriti Sarkar i/b Khaitan & Co, Advocates for the Applicant Company.

Coram: S.C. Gupte, J.

Dated: 24th July 2015

MINUTES OF ORDER

Upon the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Peshwan Jehangir instructed by Khaitan & Co, Advocates for the Applicant Company AND UPON READING the Affidavit dated 22nd May 2015 of Mr Mohanlal Nemchand Savla, Director of the Applicant Company filed in the matter, in support of the Summons for Direction along with the Exhibits therein referred to. IT IS ORDERED THAT:-

1. The convening and holding of 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 under Sections 391 to 394 of the companies Act, 1956 of Rajhans Alloys Private Limited: Transferor Company and Rajhans Metals Private Limited: Transferee Company and their respective shareholders, is dispensed with in view of the consent given by all the forty three Equity Shareholders of the Applicant Company which are annexed as Exhibits “K1” to “K43” to the Affidavit in Support of the Company Summons for Direction.
2. The question of convening and holding of the meeting of the Preference

Shareholders and Debenture Holders of the Applicant Company does not arise as there are no Preference Shareholders and Debenture Holders of the Applicant Company as stated in paragraph 19 and paragraph 22 of the Affidavit in Support of the Company Summons for Direction respectively.

3. The convening and holding of the meeting of the Secured 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 Rajhans Alloys Private Limited and Rajhans Metals Private Limited, is dispensed with in view consent received from the sole secured creditor of the Applicant Company, which annexed as Exhibit L to the Affidavit in support of the Company 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 Rajhans Alloys Private Limited and Rajhans Metals Private Limited, is dispensed with in view of the averments made in paragraph 21 of the Affidavit in Support of the Company Summons for Direction, *inter alia* stating that that the Applicant Company is in sound financial health and will be able to discharge its aggregate due towards its unsecured creditors and there is no proposed compromise with the creditors of the Applicant Company and that the Applicant Company undertakes to issue individual notice of the date of hearing of the petition to all its Unsecured Creditors and to issue public notice of the date of hearing of the petition in two newspapers, viz the Free Press Journal in English and translation thereof in Navshakti in Marathi, both having circulation in Mumbai. The said undertaking is accepted.

(S.C. Gupte, J.)