

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 611 OF 2015

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

AND

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

AND

In the matter of Scheme of Arrangement
of Pacific Mindware Engineering Private
Limited AND ESI Software (India)
Private Limited AND their respective
shareholders.

Pacific Mindware Engineering Private)
Limited, a company incorporated under)
the Companies Act, 1956 having its)
Registered Office at Office No. 502,)
Pentagon Tower 2, Magarpatta City,)
Magarpatta Road, Hadapsar,)...Applicant Company
Pune – 411 013, Maharashtra.

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.C. Gupte, J.

Date: 24th July, 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 10th day of June, 2015 of Mr. Anshul Gupta, Director
of the Applicant Company, in support of Company Summons for Direction, and the
Exhibits 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 Arrangement between Pacific Mindware Engineering Private Limited and ESI Software (India) Private Limited and their respective shareholders is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **“G-1”** and **“G-2”** 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 16 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 Arrangement between Pacific Mindware Engineering Private Limited and ESI Software (India) Private Limited and their respective shareholders is dispensed with in view of in view of averments made in paragraph 17 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 391(l) (b) and not in accordance with the provisions of Section 391(l) (a) of the Companies Act, 1956, 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 Company Scheme Petition to all its Unsecured Creditors and also publish the same in '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)