IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 602 OF 2015.

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

AND

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

AND

In the matter of Scheme of Amalgamation of SILICON SENSORS PRIVATE LIMITED, the First Transferor Company

AND

OWS FREIGHT SYSTEMS PRIVATE LIMITED, the Second Transferor Company

WITH

OIL FIELD WAREHOUSE & SERVICES LIMITED, the Transferee Company

OIL FIELD WAREHOUSE & SERVICES)
LIMITED, a company incorporated)
under the Companies Act, 1956 having)
its registered Office No. 12, 1st Floor,)
Hansraj Damodar Trust Building,)
12/14, Goa Street, Fort, Mumbai -400) ...Applicant Company.

038.

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: 24th July, 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 24th June, 2015 Mr. Nilmoni Bhakta, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED THAT:-

1. The meeting of the Equity Shareholders of OIL FIELD WAREHOUSE & SERVICES LIMITED, “the Applicant Company” be convened and held at Registered Office of the Company on 25th Day of August, 2015, Tuesday at 11.00 a.m., for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of SILICON SENSORS PRIVATE LIMITED, the First Transferor Company and OWS FREIGHT SYSTEMS PRIVATE LIMITED, the Second Transferor Company with OIL FIELD WAREHOUSE & SERVICES LIMITED, the Transferee Company.

2. That, in addition, at least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting at the place and time aforesaid, together with a copy of the Scheme of Arrangement, a copy of the statement required to be sent under Section 393 and the prescribed form of proxy, shall be sent by RPAD / speed post addressed to each of the Equity Shareholders at their respective registered or last known addresses.

3. That at least 21 clear days before the meeting to be held as aforesaid, an advertisement convening the said meeting, at the place and time aforesaid and stating that copies of the proposed Scheme of Amalgamation and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and form of proxy can be obtained free of charge at the registered office of the Applicant Company as aforesaid and/or at the office of its Advocates M/s. RAJESH SHAH & CO, 16, Oriental Building, 30, Nagindas Master Road, Flora Fountain, Mumbai 400 001, shall be published once each 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.

4. Publication of notice in the Maharashtra Government Gazette is dispensed with.

5. That the settling and approving of the form of advertisement, form of proxy, the form of notice, the Statement required to be furnished pursuant to Section 393 of the Companies Act,1956 to accompany the notice by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to:-

   i. advertise the Notice convening meeting as per Form No. 38 (Rule 74)
   ii. issue Notice convening meeting of the Equity Shareholders as per Form No. 36 (Rule 73)
   iii. issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956;
   iv. issue Form of Proxy as per Form No. 37 (Rule 73)

   The said undertaking is accepted.

6. That Mr. Vinay Sharma, Director, failing him Mr. Vineet Sharma, Director failing him, Mr. Pankaj Surani, Director is appointed as the Chairman for the above meeting of Equity Shareholders to be held at Registered Office of the Company on 25th Day of August, 2015, Tuesday at 11.00 a.m., or any adjournment or adjournments thereof.

7. The Chairman appointed for the meeting to issue the advertisement and send out the notices of the meeting referred to above. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association and also under the

Companies (Court) Rules, 1959 in relation to conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournment(s) to the Scheme of Arrangement or Resolutions if any, proposed at the meeting by any person(s) and to ascertain the decision of or the sense of the meeting by a poll.

8. That quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

9. That voting by proxy / authorized representative is permitted, provided that a proxy in the prescribed form / authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its registered office at Office No. 12, 1st Floor, Hansraj Damodar Trust Building, 12/14, Goa Street, Fort, Mumbai -400 038, not later than 48 hours before the meeting, as provided under Rule 70 of the Companies (Court) Rules, 1959.

10. That the number and value of the vote of Equity Shareholders shall be in accordance with the books of the Applicant Company and where the entries in the books are disputed, the Chairman shall determine the value for the purpose of the meeting.

11. That the Chairman to file affidavit not less than Seven (7) days before the date fixed for the holding of the Meeting and do report

this Court that the direction regarding the issue of notices and advertisement have been complied with.

12. That the Chairman appointed for the meeting to report to this Court the result of the said meeting within Thirty (30) days of the conclusion of the meeting and the said report shall be verified by his affidavit.

13. 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 23 of the Affidavit in support of Summons for Direction.

14. 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 SILICON SENSORS PRIVATE LIMITED, the First Transferor Company and OWS FREIGHT SYSTEMS PRIVATE LIMITED, the Second Transferor Company with OIL FIELD WAREHOUSE & SERVICES LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 24 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.)