

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY SUMMONS FOR DIRECTION NO 629 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) (or any re-enactment thereof upon effectiveness of companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and Sections 100 to 103 of the Companies Act, 1956;

AND

In the matter of Composite Scheme of Amalgamation and Arrangement between KSH Distriparks Private Limited (“KSH Distriparks” or “the Demerged Company”)

AND

Kamal Diesel Private Limited (“Kamal Diesel” or “the Resulting Company” or “the Transferor Company”)

AND

KSH Logistics Private Limited (“KSH Log” or “the Transferee Company”)

AND

Their Respective Shareholders

**KSH DISTRIPARKS PRIVATE )**  
**LIMITED,** a company incorporated )  
under the Companies Act, 1956 having )  
its registered office at A-18, A-18/1, )  
Talegaon Floriculture and Industrial Park, )  
MIDC, Talegaon - 410507, Maharashtra, )

India.

).....Applicant Company

**Called Summons for Directions for hearing**

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates for the Applicant

CORAM: S. C. Gupte, J.

DATE: 31<sup>st</sup> July, 2015

**MINUTES OF THE ORDER**

UPON the application of the Applicant Company above named by a Summons for Directions AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 6<sup>th</sup> day of July, 2015 of Mr. Chandraveer Singh, Authorised Signatory of the Applicant Company, in support of Summons for Directions and Exhibits referred therein, IT IS ORDERED:

1. That 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 arrangement embodied in the Composite Scheme of Arrangement and Amalgamation between KSH Distriparks Private Limited (“KSH Distriparks” / “the Demerged Company”) and Kamal Diesel Private Limited (“Kamal Diesel” / “the Resulting Company” / “the Transferor Company”) and KSH Logistics Private Limited (“KSH Log” / “the Transferee Company”) and their respective shareholders, is dispensed with in view of the consent given by all the Eleven Equity Shareholders of the Applicant Company, which are annexed as “D1” to “D11” to the affidavit in support of the Company Summons for Direction.

2. That 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 arrangement embodied in the Composite Scheme of Arrangement and Amalgamation between KSH Distriparks Private Limited (“KSH Distriparks” / “the Demerged Company”) and Kamal Diesel Private Limited (“Kamal Diesel” / “the Resulting Company” / “the Transferor Company) and KSH Logistics Private Limited (“KSH Log” / “the Transferee Company) and their respective shareholders, is dispensed with in view of the averment made in paragraph (11) of the affidavit in support of the Summons for Directions and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all its Secured Creditors and also to publish the same in ‘Economic Times’, in English language and ‘Maharashtra Times’, in Marathi language, both circulated in Pune. The undertaking is accepted.
  
3. That 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 arrangement embodied in the Composite Scheme of Arrangement and Amalgamation between KSH Distriparks Private Limited (“KSH Distriparks” / “the Demerged Company”) and Kamal Diesel Private Limited (“Kamal Diesel” / “the Resulting Company” / “the Transferor Company) and KSH Logistics Private Limited (“KSH Log” / “the Transferee Company) and their respective shareholders, is dispensed with in view of the averment made in paragraph (12) of the affidavit in support of the Summons for Directions and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all its Unsecured Creditors and also to publish the same in ‘Economic Times’, in English language and ‘Maharashtra

Times', in Marathi language, both circulated in Pune. The undertaking is accepted.

4. The utilization of the Securities Premium Account wherever require in the Composite Scheme of Amalgamation and Arrangement of the Applicant Company shall be effected as an integral part of the Composite Scheme of Amalgamation and Arrangement and the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital as mentioned in paragraph (13) of the affidavit in support of the Company Summons for Direction and in view of above procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant Company has also passed a Special Resolution for the proposed reduction in the Extra Ordinary General Meeting of its Equity Shareholders under Section 52 of the Companies Act, 2013 read with Section 100 to 103 of the Companies Act, 1956. A copy of the Special Resolution dated 16<sup>th</sup> June, 2015 is annexed as Exhibit "I" to the affidavit in support of the Summons for Direction.

(S. C. Gupte, J.)