

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 761 OF 2015

In the matter of
Section 391 & 394 of the
Companies Act, 1956 (I of
1956)

And

In the matter of
Scheme of Amalgamation of
STROMAG ENGINEERS LTD.

With

SPEED-O-CONTROLS PVT. LTD

SPEED-O-CONTROLS PVT. LTD	]
a company incorporated and registered under	]
the Companies Act, 1956 and having its	]
Registered Office at C-16, Nandjyot Industrial	]
Estate, Andheri Kurla Road, Mumbai 400072	] ... Applicant

Called for Summons for Direction

Coram: S. C. Gupte, J

Date: 11th September, 2015

Mr. Praveer G. Shetty, Advocate for the Applicant

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a
Summons for Direction AND UPON HEARING Mr. Praveer Shetty,

Advocate for the Applicant Company, AND UPON READING the Affidavit dated 6th July, 2015 of Mr. Kanhaiyalal Ramchand Dewani, one of Director of the Applicant Company, in support of the Summon for Direction and the Exhibits therein referred to, IT IS ORDERED:-

1. That 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 Agreement of Speed-O-Control Pvt. Ltd., Applicant / the Transferor Company with Stromag Engineers Ltd., the Transferee Company is dispensed with in view of the consents given by all the Five Equity Shareholders of the Applicant Company, which are annexed as Exhibit "H-1" to "H-5" to the Affidavit in Support of the Summons for Direction.
2. That the convening and holding the meeting of the Secured Creditor of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s) the proposed Scheme of Arrangement of Speed-O-Control Pvt. Ltd., Applicant / the Transferee Company with Stromag Engineers Ltd., does not arise in view of the averment made in paragraph 30 of the Affidavit in Support of the Summons for Direction.
3. That the convening and holding of the meeting of the Unsecured Creditor 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 Scheme of Amalgamation of Speed-O-Control Pvt. Ltd., Applicant / the Transferee Company with Stromag Engineers Ltd., the Transferor Company be dispensed with in view of the averment made in paragraph 31 and consent granted by the

unsecured creditors, which are annexed as Exhibit “I-1” to “I-2” of the Affidavit in support of the Summons for Direction.

4. The Applicant undertakes to give individual notice of date of hearing of Petition by Registered Post A.D. to its both Unsecured Creditor and also 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.
5. The Publication of Notice of proposed Scheme of Amalgamation in the Maharashtra Government Gazette is dispensed with.

(S. C. Gupte, J.)

CERTIFICATE

I certify that the Order uploaded is a true and correct copy of original signed order.

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