

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 707 OF 2015

In the matter of the Companies Act, 1956

AND

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

AND

In the matter of Kissan Warehouse Private
Limited, a company incorporated under the
provisions of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation
OF

Liberty Agri Products Private Limited

... Transferor Company

WITH

Kissan Warehouse Private Limited

...Transferee Company

AND

Their Respective Shareholders

Kissan Warehouse Private Limited,
a company incorporated under the
provisions of the Companies Act,
1956 and having its Registered
Office at Amerchand Mansion, C-
wing, Madame Cama Road, Colaba,
Mumbai – 400001.

... Applicant / Transferee Company

Called Summons for Direction for Hearing

Mr. Naser Ali Rizvi i/b. M/s. Thakore Jariwala & Associates, Advocates for Applicant.

Coram: S.C. Gupte, J.

Date : 21st August, 2015

MINUTES OF THE ORDER

UPON the application of Kissan Warehouse Private Limited, the Applicant Company abovenamed by Summons for Direction AND UPON hearing Mr. Naser Ali Rizvi, instructed by M/s. Thakore Jariwala and Associates, Advocates for the Applicant Company AND UPON reading the Affidavit dated 13th July, 2015 of Mr. Radhakrishana T Devadiga, the Authorized Signatory of the Applicant Company, in support of Summons for Direction and the Exhibits therein, 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 Scheme of Amalgamation between Liberty Agri Products Private Limited, Transferor Company and Kissan Warehouse Private Limited, Transferee Company and their respective shareholders, is dispensed with in view of the consent given by all the five Equity Shareholders of the Applicant Company, which are annexed as Exhibits "K-1 to K-5" to the Affidavit in Support of the Company Summons for Direction.
2. There is no Secured Creditor of the Applicant Company, as mentioned in paragraph 26, of the Affidavit in support of the Company Summons for

Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

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 Scheme of Amalgamation between Liberty Agri Products Private Limited, Transferor Company and Kissan Warehouse Private Limited, Transferee Company and their respective shareholders, is dispensed with in view of consent given by 2 (Two) of 6 (Six) Unsecured Creditor of the Applicant Company, which is annexed as Exhibits 'M-1' to 'M-2' to the Affidavit in Support of the Summons for Direction and in view of the averments made in paragraph 27, of the Affidavit in support of the Company Summons for Direction *inter alia* stating that the assets of the Transferor and the Transferee Companies are sufficient to meet all their liabilities and the said scheme of Amalgamation will not adversely affect the rights of any of the Creditors of the Applicant Company or the other Companies to the Scheme in any manner whatsoever and that there is no compromise or sacrifice called from any of the creditors of the Applicant Company and in view of the undertaking given by the Applicant Company to give individual notices of the date of hearing of the Petition by Registered Post A.D. to its Unsecured Creditors whose consent is not obtained and to publish the same in two local newspapers namely "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.)