

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY SUMMONS FOR DIRECTION NO. 759 OF 2015**

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

**AND**

**In the matter of A. K. Steel  
Manufacturers Private Limited**

**AND**

**In the matter of Titan.Antony Aviation  
India Private Limited**

**AND**

**In the matter of Scheme of Amalgamation  
of A. K. Steel Manufacturers Private  
Limited with Titan.Antony Aviation India  
Private Limited**

**A.K. Steel Manufacturers Private Limited )**

**A Company incorporated under the Companies )**

**Act, 1956, having its Registered Office at )**

**Plot No. A-390, M.I.D.C., Mahape, Thane– 400701)**

**... Applicant Company**

**Called Summons for Direction for hearing**

Mr. Dhiren Akbari, Advocate for the Applicant.

**Coram: S. C. Gupte, J.**

**Date: 11<sup>th</sup> September, 2015**

**MINUTES OF THE ORDER**

Upon the Application of the Applicant Company above named by a Summons for Direction, AND UPON hearing Mr. Dhiren Akbari, Advocate for the Applicant Company, AND UPON reading the Affidavit dated 11<sup>th</sup> day of July, 2015 of Mr. Jose Antony Kallarakkal, Director of the Applicant Company, in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT :-

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 Amalgamation of A.K. Steel Manufacturers Private Limited, the Transferor Company with Titan.Antony Aviation India Private Limited, the Transferee Company, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibit “M-1” to “M-2”** to the Affidavit in support of 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 Amalgamation of A.K. Steel Manufacturers Private Limited, the Transferor Company with Titan.Antony Aviation India Private Limited, the

Transferee Company, is dispensed with in view of the in view of the averments made in paragraph 27 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./Speed Post A.D. to its Secured Creditor 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.

3. That 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 Amalgamation of A.K. Steel Manufacturers Private Limited, the Transferor Company with Titan.Antony Aviation India Private Limited, the Transferee Company, is dispensed with in view of the in view of the averments made in paragraph 28 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./Speed 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.

4. The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 9 of the Scheme and rights of creditors of Transferee Company are not affected as mention in paragraphs 22 & 23 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 16 to 18, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by Titan.Antony Aviation India Private Limited, the Transferee Company is dispensed with

**(S. C. Gupte, J.)**