IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.780 OF 2015

In the matter of the Companies Act, 1956 or any re-enactment thereof;

And

In the matter of Application under Sections 100 to 105 and other relevant provisions of the Companies Act, 1956 or any re-enactment thereof;

And

In the matter of MAN Diesel & Turbo India Limited, CIN NO. U74999MH1989FLC050332, a Company incorporated under the Companies Act, 1956, having its registered office at E-73, MIDC Waluj Aurangabad – 431 136, Maharashtra

MAN Diesel & Turbo India Limited	)	
CIN NO. U74999MH1989FLC050332	)	
a Company incorporated under the	)	
Companies Act, 1956, having its	)	
registered office at E-73 MIDC Waluj	)	
Aurangabad – 431 136, Maharashtra	)	…Applicant Company

Called for Summons for Directions

Mr. Bankim Gangar i/by Khaitan Legal Asociates, Advocates for the Applicant Company.

Coram : S. C. Gupte, J

Date : 9th October, 2015

MINUTES OF ORDER

UPON THE APPLICATION of abovenamed Applicant Company, by a Summons for Direction AND UPON HEARING Mr. Vishal Maheshwari instructed by M/s. Khaitan Legal Associates, Advocates for the Applicant Company AND UPON READING the Affidavit dated 3rd September, 2015 of Mr. Pritesh Gangwal, company secretary of the Applicant Company in support of Summons for Direction AND the applicant company having passed a Resolution at the adjourned Annual General Meeting of its Equity Shareholders held on 7th July 2015 being Exhibit 'J' to the Affidavit in Support of the Company Summons for Direction AND in view of the averments made in paragraph 10(e) and 14 of the said Affidavit that the reduction of the equity share capital of the Applicant Company shall be effected by cancelation and extinguishment of 992,103 fully paid up equity share of INR 10/- each AND in view of the averments made in paragraph 10(f) and 14 of the said Affidavit that the reduction of the equity share capital of the Applicant Company shall be paid a sum of INR 229/- per cancelled and extinguished shares in view of fair market value AND as mentioned in the paragraph 23 of the said Affidavit that the reduction of share capital does not involve any diminution of liability in respect of unpaid share capital of the

Applicant Company AND that in view of the averments made in paragraph 20, 21 and 24(a) of the said Affidavit that applicant has no secured creditors and has 49 unsecured creditors and that the aggregate assets of the Applicant Company are sufficient to meet all its external liabilities AND the reduction does not impair the liquidity of the Applicant Company and none of the secured and unsecured creditors would be adversely affected by the reduction of the share capital of the Applicant Company and there are not reduced or affected in any manner and the Applicant Company has been meeting and will meet its liabilities as and when they arise in normal course of business, the procedure prescribe under Section 101(2) of the Companies Act, 1956 is hereby dispensed with.

(S. C. Gupte, J)

C E R T I F I C A T E

I certified that this Order uploaded is a true and correct copy of original signed order.

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