

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 847 OF 2015

In the matter of Sections 391 to 394 of the
Companies Act, 1956 and other relevant
provisions of the Companies Act, 1956 and
Companies Act, 2013;

AND

In the matter of Scheme of
Amalgamation of AKM GLOBAL
TEXTILE PRIVATE LIMITED, the
Transferor Company with
DEVASHISH POLYMERS
PRIVATE LIMITED, the Transferee
Company

AKM GLOBAL TEXTILE PRIVATE)
LIMITED, a company incorporated under the)
Companies Act, 1956 having its registered)
office at 1st Floor, Amrut Niwas, 14, Sarojini)
Road, Santacruz (West), Mumbai - 400 052.) ... **APPLICANT COMPANY**

Called Summons for Directions for Hearing

Coram: S. C. Gupte J.

Date: 30th October, 2015

Mr. Nirman Sharma, i/s by Rohan P. Munj, Advocate for the Applicant Company.

MINUTES OF THE ORDER

Upon the application of the Applicant Company by Summons for Directions and UPON HEARING Advocate for the Applicant Company and upon reading the Affidavit dated 7th September, 2015 of Mrs. Charulata Aditya Mody, Director of the Applicant Company, in support of the Summons for Directions, IT IS ORDERED:

1. That the requirement of convening and holding of the meeting of the Equity Shareholders of the Applicant Company to consider and if thought fit, approve the proposed Scheme of Amalgamation of AKM GLOBAL TEXTILE PRIVATE LIMITED, the Applicant / Transferor Company with DEVASHISH POLYMERS PRIVATE LIMITED, the Transferee Company is dispensed with and consequently, the requirement of sending individual notices to them and notices to be published in newspapers and Maharashtra Government Gazette convening the said meeting is dispensed with, in view of the consent letters given by both the Equity Shareholders of the Applicant

Company, as per original consent letters annexed as **Exhibit “I-1”** and **“I-2”** to the Affidavit in support of the Summons for Directions;

2. That there is no requirement of convening and holding of the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and approving the proposed Arrangement embodied in the Scheme of Amalgamation, in view of the averment made in **Paragraph 18** of the affidavit in support of the Summons for Direction that the Applicant Company has no secured creditors;
3. That the convening and holding of the meeting of the Unsecured Creditors of the Applicant Company to consider and if thought fit, approve the Scheme of Amalgamation of AKM GLOBAL TEXTILE PRIVATE LIMITED, the Applicant / Transferor Company with DEVASHISH POLYMERS PRIVATE LIMITED, the Transferee Company, is dispensed with and consequently, the requirement of sending individual notices to them and notices to be published in newspapers and Maharashtra Government Gazette convening the said meeting is dispensed with in view of the consent given by the sole Unsecured Creditor of the Applicant Company, as per the original consent letter annexed as **Exhibit “K”** to the affidavit in support of the Summons for Directions and in view of the undertaking made in **Paragraph 19** of the affidavit in support of the Summons for Direction

to issue notice of hearing of the Petition, by R.P.A.D, to the Unsecured
Creditor.

(S. C. Gupte J.)

CERTIFICATE

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

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