

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 802 OF 2015

In the matter of the Companies Act, 1956
(1 of 1956) and other relevant provisions of
Companies Act, 2013;

AND

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

AND

In the matter of Scheme of Arrangement
between EMCO Limited ('the Transferor
Company')

AND

EMCO Infrastructure Limited ('the
Transferee Company')

AND

Their Respective Shareholders and
Creditors

EMCO INFRASTRUCTURE)
LIMITED, a company)
incorporated under the Act and)
having its registered office)
address at Plot No F-5, Road No.)
28, Wagle Industrial Estate,)
Thane – 400 604, Maharashtra,)
India).....Applicant Company

Called Summons for Direction for hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co.,
Advocates for the Applicant.

Coram: S.C. Gupte, J.

Date: 16th October 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a
Summons for Directions **AND UPON HEARING** Mr. Hemant Sethi instructed
by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON**
READING the Affidavit dated 21st day of September, 2015 of Mr. Ganesh

Tawari, Authorized Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED:**

1. THAT convening and holding of the meeting of the Equity Shareholders of EMCO Infrastructure Limited, the Applicant Company, to consider and, if thought fit, approve, with or without modification(s), the proposed Scheme of Arrangement between EMCO Limited (“the Transferor Company”) And EMCO Infrastructure Limited (“the Transferee Company”) and their respective shareholders and creditors (“Scheme” or “the Scheme”) is dispensed with in view of the consent given by all the eight Equity shareholders of the Applicant Company, which are annexed as **Exhibits “H1” to “H8”** to the affidavit in support of the Summons for Directions.
2. THAT there are no Secured Creditors in EMCO Infrastructure Limited, the Applicant Company, as mentioned in paragraph 12 of the affidavit in support of the Summons for Directions. Hence the question of convening and holding the meeting of Secured Creditors does not arise.
3. THAT convening and holding of the meeting of the Unsecured Creditors of the Applicant Company, to consider and, if thought fit, approve, with or without modification(s), the proposed Scheme of Arrangement between EMCO Limited And EMCO Infrastructure Limited and their respective shareholders and creditors is dispensed with in view of the averment made in paragraph 13 of the affidavit in support of the Summons for Directions, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders and there is no compromise and/ or arrangement with creditors and as far as rights of Unsecured creditors are concerned, they will not be affected by the proposed Scheme as the assets of the Applicant company post the Scheme will be far more than its liabilities and as such sufficient to discharge the liabilities and that the Applicant

Company undertakes to issue individual notice of the hearing of the Petition by Registered Post A.D. to all Unsecured Creditors and undertakes to publish the same in one issue each of a daily newspaper viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language having circulation in Mumbai. The undertaking is accepted.

(S.C. Gupte, J)

CERTIFICATE

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

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