

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 817 OF 2015

In the matter of Companies Act, 1956 (1 of 1956)

AND

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

AND

In the matter of Scheme of Amalgamation of Aeries
Technology Solutions Private Limited with Aeries
(India) Private Limited and their respective
shareholders

Aeries (India) Private Limited, a)
company incorporated under the)
provisions of Companies Act, 1956)
having its registered office at 5th)
floor, Paville House, Twin Tower)
Lane, Off. Veer Sawarkar Marg,)
Prabhadevi, Mumbai – 400025,)
Maharashtra, India.).....Applicant Company

Called Summons for Directions for Hearing

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

Coram: S.C. GUPTE, J.

Date: 23rd 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 M/s. Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 22nd day of September, 2015 of Mr. Vilas Unavane, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits referred to 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 proposed Scheme of Amalgamation of Aeries Technology Solutions Private Limited with Aeries (India) Private Limited and their respective shareholders is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company which are annexed as **Exhibits 'I-1' and 'I-2'** to the Affidavit in support of Company Summons for Direction.
2. The question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since there are no secured creditors in the Applicant Company as stated in paragraph 15 of the Affidavit in support of the Company Summons for Direction.

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 proposed Scheme of Amalgamation of Aeries Technology Solutions Private Limited with Aeries (India) Private Limited and their respective shareholders is dispensed with in view of averments made in paragraph 16 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the creditors as no sacrifice is called for in terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Transferor Company and as far as the rights of the unsecured creditors of the Applicant Company are concerned, they will not be affected adversely with the proposed Scheme of Amalgamation as post amalgamation, all the liabilities of the Transferor Company will get transferred to the Transferee Company and the Transferee Company will discharge all such liabilities in the normal course of business without jeopardizing the rights of such unsecured creditors and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and to publish the notice of date of hearing of the Petition 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)

CERTIFICATE

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

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