

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 298 OF 2015

In the matter of Companies
Act,1956;

And

In the matter of Section 391 to 394 of
the Companies Act;

And

In the matter of Scheme of
Amalgamation between Techno
Force (India) Private Limited
(**Transferor Company**) with
Technoforce Solutions (India)
Private Ltd. (**Transferee Company**)

TECHNO FORCE SOLUTIONS)
(INDIA) PVT. LTD. a company)
incorporated under the provisions of)
Companies Act, 1956 having their)
Registered Office at D-33, MIDC)
Industrial Area, Ambad, Nashik 422 010,))
State of Maharashtra).. Applicant
(**Transferee Company**)

Called Summons for Direction for hearing

Mr. Sandeep S. Kumbhar, Advocate for the Applicant Co.

Coram: S.J. KATHAWALLA, J.

Date: 24th April 2015

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed by a Company Summons for Direction AND UPON HEARING Mr. Sandeep S. Kumbhar, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 3rd December 2014 and Further two Affidavits both dated 30th March 2015 of Smt. Pratibha R. Patil, Director of the Applicant Company in support of the Company Summons for Direction and Exhibits referred therein and, 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 between Techno Force (India) Private Limited (Transferor Company) with Technoforce Solutions (India) Pvt. Ltd. (Transferee Company), is dispensed with in view of Consent given by all the three Equity Shareholders of the Applicant Company, which are annexed as Exhibit “I-1” to “I-3” to the Affidavit in Support of the Summons for Direction;
- (2) The Convening and holding the meeting of the Preference Shareholder of the Applicant Company, for the purpose of considering, and if thought fit, approving, with or without modification(s), the

proposed Scheme of Amalgamation between Techno Force (India) Private Limited (Transferor Company) with Technoforce Solutions (India) Pvt. Ltd. (Transferee Company), is dispensed with in view of Consent given by Preference Shareholder of the Applicant Company, which is annexed as Exhibit “J” to the Affidavit in Support of the Summons for Direction.

- (3) The Convening and holding the meeting of the Secured 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 between Techno Force (India) Private Limited (Transferor Company) with Technoforce Solutions (India) Pvt. Ltd. (Transferee Company) is dispensed with in view of averments made in paragraph No. 1 of Further Affidavit-in-support of the Company Summons for Direction interalia stating that “the assets of the Applicant Company is more than its liabilities, hence interest of creditors are not affected” and that the Applicant Company undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Regd. Post A. D. to all its secured creditors and also undertakes to publish the same in two local newspapers viz. “Lokmat Times” in English Language and translation thereof in “Lokmat” in Marathi Language both having circulation in Nashik. The said undertaking is accepted.

- (4) The Convening and holding the meeting of the unsecured creditors of the Applicant Company, for the purpose of considering, and if thought fit, approving, without or without modification(s), the proposed Scheme of Amalgamation between Techno Force (India) Private Limited (Transferor Company) with Technoforce Solutions (India) Pvt. Ltd. (Transferee Company), is dispensed with in view of averments made in paragraph 12 of the Further Affidavit-in-Support of the Company Summons for Direction interalia stating that “as on 31st December 2014, assets of the Transferee Company are more than the liabilities, no one will be prejudiced if the proposed Scheme Amalgamation is sanctioned” and that the Applicant Company undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Regd. Post A. D. to all its unsecured creditors and also undertakes to publish the same in two local newspapers viz. “Lokmat Times” in English Language and translation thereof in “Lokmat” in Marathi Language both having circulation in Nashik. The said undertaking is accepted.

(S. J. Kathawalla J.)