

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 839 OF 2015

In the matter of the 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 Electronica Tough
Carb Limited ('the Transferor
Company')

WITH

SRP Tungsten Private Limited ('the
Transferee Company')

AND

Their respective Shareholders

ELECTRONICA TOUGH CARB)
LIMITED, a company incorporated)
under the Companies Act, 1956)
having its registered office at E-1,)
M.I.D.C., Malegaon, Sinnar,)
Nashik – 422113.)Applicant Company

Called Summons for Direction

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

Coram: S.C. Gupte J

Date: 30th October, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Direction AND UPON HEARING Mr. Hemant Sethi instructed by M/s. Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 9th day of October, 2015 of Mr. Nivrutti Namdev Palve, Authorized Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred, IT IS ORDERED:

1. THAT a meeting of the Equity Shareholders of the Applicant Company, be convened and held at the Registered office of the Applicant Company at E-1, M.I.D.C. Malegaon, Sinnar, Nashik – 422113 on Thursday, the 10th day of December, 2015 at 11.30 A.M, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Electronica Tough Carb Limited (the Transferor Company) with SRP Tungsten Private Limited (the Transferee Company) and their respective Shareholders.
2. THAT at least 21 clear days before the said meeting of the Equity Shareholders of the Applicant Company, to be held as aforesaid, a notice convening the said meeting at the day, place, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory statement required to be sent under Section 393 of the Companies Act, 1956 and the prescribed form of proxy, shall be sent by Registered Post or by Air Mail or by Email addressed to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or email id as registered by the Shareholders with the Applicant Company.

3. THAT at least 21 clear days before the meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the day, place, date and time aforesaid and stating that copies of the Scheme and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and that the form of proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and/or at the office of its advocates, shall be published once each in Lokmat Times, in English language and translation thereof in Lokmat, in Marathi language, both circulated at Nashik.
4. Publication of Notice of Meeting of the Equity Shareholders of the Applicant Company in the Government Gazette is dispensed with.
5. THAT the settling and approving of the form of advertisement, form of proxy, the form of notice, the Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 to accompany the notice by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to
 - a) issue Notice convening meeting of the shareholders as per Form No. 36 (Rule 73)
 - b) issue Form of Proxy as per Form No. 37 (Rule 73)
 - c) advertise the Notice convening meeting as per Form No. 38 (Rule 74)
 - d) issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013 and related rules framed in this regard;

The said undertaking is accepted.

6. THAT Mr. Adwait Dharmadhikari, Director of the Applicant Company, failing him, Mr. Sujit Natekar, Director of the Applicant Company, failing him, Mr. Rahul Kaskhediker, Director shall be the Chairman of

the aforesaid meeting to be held at the Registered office of the Applicant Company at E-1, M.I.D.C. Malegaon, Sinnar, Nashik – 422113 on Thursday, the 10th day of December, 2015 at 11.30 a.m. or any adjournment or adjournments thereof.

7. THAT the Chairman appointed for the aforesaid meeting to issue the advertisement and send out the notices of the meeting referred to above. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association and also under the Companies (Court) Rules, 1959 in relation to the conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof or on any other matter including the amendment(s) to the Scheme or Resolutions, if any, proposed at the meeting by any person(s) and to ascertain the decision of or the sense of the meeting by a poll.
8. THAT the Chairman to file an Affidavit not less than seven days before the date fixed for the holding of the meeting and do report to this Court that the directions regarding the issue of notice and advertisements have been complied with.
9. THAT quorum for the aforesaid meeting of the Equity Shareholders shall be (15) Fifteen members of the Applicant Company present in person.
10. THAT voting by proxy or authorized representative in case of body corporate be permitted, provided that a proxy in the prescribed form / authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at E-1, M.I.D.C., Malegaon, Sinnar, Nashik – 422113, not later than 48 hours before the aforesaid meeting, as provided under Rule 70 of the Company (Court) Rules, 1959.
11. THAT the value and number of the shares of each member shall be in accordance with the books / register of the Applicant Company and where the entries in the books / register are disputed, the Chairman

shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

12. THAT the Chairman to report to this Court, the result of the aforesaid meeting within thirty days of the conclusion of the meeting, and the said report shall be verified by his Affidavit.
13. That the convening and holding the meeting of the Secured Creditors of the Applicant Company to consider and, if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of Electronica Tough Carb Limited (the Transferor Company) with SRP Tungsten Private Limited (the Transferee Company) and their respective Shareholders, is dispensed with in view of the averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction and that the Applicant Company undertakes to serve individual notice of the hearing of the Petition by Registered Post A.D. upon all its Secured Creditors and also to publish the notice of the date of hearing of Petition in one issue each of Lokmat Times, in English language and translation thereof in Lokmat in Marathi language both circulated in Nashik. The said undertaking is accepted.
14. That the convening and holding the meeting of the Unsecured Creditors of the Applicant Company to consider and, if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of Electronica Tough Carb Limited (the Transferor Company) with SRP Tungsten Private Limited (the Transferee Company) and their respective Shareholders, is dispensed with in view of the averments made in paragraph 14 of the Affidavit in support of the Company Summons for Direction and that the Applicant Company undertakes to serve individual notice of the hearing of the Petition by Registered Post A.D. upon all its Unsecured Creditors and also to publish the notice of the date of hearing of Petition in one issue each of Lokmat Times, in English language and translation thereof in Lokmat in Marathi language both circulated in Nashik. 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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