

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION 873 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 CSAV Group (India)
Limited ('the Transferor Company')

WITH

Hapag - Lloyd Global Services Private
Limited ('the Transferee Company')

AND

Their respective Shareholders

HAPAG - LLOYD GLOBAL SERVICES)
PRIVATE LIMITED, a company)
incorporated under the Companies Act,)
1956 having its registered office at Dosti)
Pinnacle, Unit No. 402 & 403, Plot No. E7,)
Road No.22, Wagle Industrial Estate, Thane)
(W), Thane, Maharashtra- 400604) ...Applicant Company

Called Summons for Direction

Mr. Hemant Sethi i/b. M/s Hemant Sethi & Co.,for Applicant

CORAM: K.R. SHRIRAM, J

DATE: 20TH NOVEMBER 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 9th day of October, 2015 of Mr. Sameer Saxena, Director of the Applicant Company, in support of Summons for Directions, IT IS ORDERED:

1. THAT 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 Amalgamation of CSAV Group (India) Limited ('CGI') with Hapag - Lloyd Global Services Private Limited ('HLGS') and their respective Shareholders and Creditors is dispensed with in view of the consents given by both the Equity Shareholders of the Applicant Company which are annexed as Exhibit 'I1' and 'I 2' to the affidavit in support of the Summons for Directions.
2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 16 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. That the convening and holding the meeting of Unsecured Creditors of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed amalgamation of CSAV Group (India) Limited ('CGI') with Hapag - Lloyd Global Services Private Limited ('HLGS') and their respective Shareholders is dispensed with in view of averments made in paragraph 17 of the Affidavit in support of Company Summons for Directions inter-alia stating that post giving effect to this Scheme its assets will be far in excess of its liabilities and other business obligations and that the interest of its creditors will not be adversely affected by the present Scheme and the Scheme does not envisage any compromise or arrangement with the Unsecured Creditors and there will be no dilution in the rights of the Unsecured Creditors and that the Applicant Company undertakes to serve hearing of the Petition individually by Registered Post A.D. to all its unsecured creditors and also publish the same in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai. The undertaking is accepted.

(K.R. SHRIRAM, J)

CERTIFICATE

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

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