

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 854 OF 2015

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

And

In the matter of Section 391 to 394 of the Companies Act, 1956 (I of 1956)

And

In the matter of Scheme Amalgamation of

Chemtura Chemicals India Private Limited
 (“Transferor Company”)

With

ArystaLifeScience India Limited (“Transferee Company”)

And

Their respective shareholders

ArystaLifeScience India Limited,	)
a Company incorporated	)
under the Companies Act, 1956	)
and having its registered office	)
at 123-124, 12 th floor,	)
Mittal Chambers, Nariman Point,	)
Mumbai – 400 021	)
CIN: U51420MH1949PLC007856	) ... Applicant Company

Called for Summons for Directions for hearing

Mrs. Prachi Manekar with Mr. Anurag Mankar, i/b Ms. Prachi Manekar, Advocates for the Applicant.

Coram: K. R. Shriram J.

Date: 27th November, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Directions **AND UPON HEARING** Mr. Anurag Mankar instructed by Ms. Prachi Manekar, Advocate for the Applicant Company **AND UPON READING** the Affidavit dated 12th October, 2015 of Mr. Ganeshkumar Subramanian, Managing Director of the Applicant Company, in support of Company Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED:**

1. That 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 Chemtura Chemicals India Private Limited with ArystaLifeScience India Limited and their respective Shareholders, is dispensed with in view of the consent given by all the 07 (Seven) Equity Shareholders of the Applicant Company, which are annexed as **Exhibits J-1 to J-7** to the Affidavit in support of Company Summons for Direction.
2. That the question of convening and holding the meeting of Secured Creditors does not arise, since there are no Secured Creditors in the Applicant Company as stated in paragraph 21 of the Affidavit in support of the Company Summons for Directions.

3. That the convening and holding the meeting of the Unsecured (Long term and short term) Loan 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 Chemtura Chemicals India Private Limited with ArystaLifeScience India Limited and their respective Shareholders, is dispensed with in view of the averment made in Paragraph 23 of the Affidavit in support of the Company Summons for Directions inter alia stating that there is no arrangement and/or compromise with the Unsecured (long term and short term) Loan Creditors and their rights will not be affected by the proposed Scheme of Amalgamation and the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition by R.P.A.D to all its Unsecured (long term and short term) Loan Creditors and also publish the same in two local daily newspapers viz 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.
4. That 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 Chemtura Chemicals India Private Limited with ArystaLifeScience India Limited and their respective Shareholders, is dispensed with in view of the averment made in Paragraph 24 of the Affidavit in support of the Company Summons for Directions inter alia stating that there is no arrangement and/or

compromise with the Unsecured Creditors and their rights will not be affected by the proposed Scheme of Amalgamation and the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition by R.P.A.D to its Unsecured Creditors having outstanding balance of Rs. 50,000/- and above and also publish the same in two local daily newspapers viz 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai. The said 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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