

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 862 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
other relevant provisions of
Companies Act, 2013;

AND

In the matter of Scheme of
Amalgamation

of

Ashok Piramal Enterprises Private
Limited ("APEPL" or "the Transferor
Company 1")

and

Bridgepoint Learning Private Limited
("BLPL" or "the Transferor Company
2")

and

Cromwell Tools (India) Private Limited
("CTPL" or "the Transferor Company
3")

and

Crossroads Shoppertainment Private
Limited ("CSPL" or "the Transferor
Company 4")

and

Morarjee Goculdas SPG. & WVG.
Private Limited ("MGPL" or "the
Transferor Company 5")

with

PMP Auto Components Private
Limited ("PMP Auto" or "the
Transferee Company")

and

their respective shareholders

PMP AUTO COMPONENTS)
PRIVATE LIMITED, a company)
incorporated under the provisions)
of the Companies Act, 1956 and)
having its registered office at)
Peninsula Spenta, Mathuradas)
Mills Compound, Senapati Bapat)
Marg, Lower Parel, Mumbai – 400)
013.)

.....Applicant Company

Called for Summons for Direction

Mr. Rajesh Shah i/b. Rajesh Shah & Co. Advocates for the Applicant Company.

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 Direction AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 15th October, 2015 of Mr. Mehul Somaiya, Authorized Representative of the Applicant Company, in support of Summons for Direction and the exhibits therein referred to, **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 Ashok Piramal Enterprises Private Limited and Bridgepoint Learning Private Limited and Cromwell Tools (India) Private Limited and Crossroads Shoppertainment Private Limited and Morarjee Goculdas SPG. & WVG. Private Limited with PMP Auto Components Private Limited and their respective shareholders is dispensed with in view of the consents given by all the two Equity shareholders of the Applicant Company which are annexed as **Exhibits '01' to '03'** to the affidavit in support of the Summons for Direction.
2. The convening and holding the meeting of the Preference 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 Ashok Piramal Enterprises Private Limited and Bridgepoint Learning Private Limited and Cromwell Tools (India) Private Limited and Crossroads Shoppertainment Private Limited and Morarjee Goculdas SPG. & WVG. Private Limited with PMP Auto Components Private Limited and their respective shareholders is dispensed with in view of the consents given by all the fourteen preference shareholders of the Applicant Company which are annexed as **Exhibits 'P1' to 'P14'** 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 of Ashok Piramal Enterprises Private Limited and Bridgepoint Learning Private Limited and Cromwell Tools (India) Private Limited and Crossroads Shoppertainment Private Limited and Morarjee Goculdas SPG. & WVG. Private Limited with PMP Auto Components Private Limited and their respective shareholders is dispensed with in view of the averments made in paragraph (13) of the affidavit in support of the Summons for Direction inter alia stating that the interest of the Secured Creditors of the Applicant Company will not be affected by the proposed Scheme of Amalgamation, as the assets of the Transferee Company, post amalgamation, will be sufficient to discharge the liabilities of the Secured Creditors of the Applicant Company and that the Applicant Company undertakes to issue an individual notice of hearing of the Petition by R.P.A.D upon all its Secured Creditors and also undertakes to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language both circulated in Mumbai. 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, with or without modification(s), the proposed Scheme of Amalgamation of Ashok Piramal Enterprises Private Limited and Bridgepoint Learning Private Limited and Cromwell Tools (India) Private Limited and Crossroads Shoppertainment Private Limited and Morarjee Goculdas SPG. & WVG. Private Limited with PMP Auto Components Private Limited and their respective shareholders is dispensed with in view of the averments made in paragraph (14) of the affidavit in support of the Summons for Direction inter alia stating that the interest of the Unsecured Creditors of the Applicant Company will not be affected by the proposed Scheme of Amalgamation, as the assets of the Transferee Company, post amalgamation, will be sufficient to discharge the liabilities of the Unsecured Creditors of the Applicant Company and that the Applicant Company undertakes to issue an individual notice of hearing of the Petition by R.P.A.D to all its Unsecured Creditors having an outstanding balance of Rs. 50,000/- and above and also undertakes to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language both circulated 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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