

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 18 OF 2015

In the matter of Sections 391 to 394 read with the other
applicable provisions of the Companies Act, 1956 and
Companies Act 2013;

And

In the matter of Scheme of Amalgamation Amongst
Essco Power Electronics Private Limited,

And

Neowatt Energy Solutions Company Private Limited,

And

Megatech Power Equipments Private Limited

with

Consul Neowatt Power Solutions Private Limited

And

their respective shareholders and creditors;

Essco Power Electronics Private Limited)
a company incorporated under the)
Companies Act 1956 having its registered)
office at Vadgaon Budruk, Anand Nagar,)
Next to Navale Apartment,)
Pune – 411 051, Maharashtra)

....Applicant

Called for Direction

Ms. Saeeda Bandukwala i/b by J. Sagar Associates, Advocates for the Applicant.

Coram: S. J. Kathawalla, J

Date: 23rd January 2015

MINUTES OF THE ORDER

Upon the application of the Applicant abovenamed by a Summons for Direction and UPON HEARING Ms. Saeeda Bandukwala instructed by M/s. J. Sagar Associates, Advocates for the Applicant and UPON READING the Affidavit dated 15th December 2014, of Mr. Shekhar

Sugwekar, director of the Applicant Company in support of the Company Summons for Direction and the Exhibits therein referred to, 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, the proposed Scheme of Amalgamation amongst Essco Power Electronics Private Limited, Neowatt Energy Solutions Company Private Limited and Megatech Power Equipments Private Limited with Consul Neowatt Power Solutions Private Limited and their respective shareholders and creditors, is dispensed with in view of consent given by all the ten Equity Shareholders of the Applicant Company, which are annexed as Exhibits F-1 to F-10 to the Affidavit in support of the Company Summons for Direction.
2. That 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, the proposed Scheme of Amalgamation amongst Essco Power Electronics Private Limited, Neowatt Energy Solutions Company Private Limited and Megatech Power Equipments Private Limited with Consul Neowatt Power Solutions Private Limited and their respective shareholders and creditors, is hereby dispensed with in view of consents given by all the seven Preference Shareholders of the Applicant Company, which are annexed as Exhibits G-1 to G-7 to the Affidavit in support of the Company Summons for Direction.
3. That there are no Secured Creditors of the Applicant Company as stated in paragraph 14 of the Affidavit in support of Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

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, the proposed Scheme of Amalgamation amongst Essco Power Electronics Private Limited, Neowatt Energy Solutions Company Private Limited and Megatech Power Equipments Private Limited with Consul Neowatt Power Solutions Private Limited and their respective shareholders and creditors, is hereby dispensed with, in view of consents given by the Unsecured Creditors of the Applicant, which are annexed as Exhibits I-1 to I-8 to the Affidavit in support of the Company Summons for Direction.

(S. J. Kathawalla J.)