

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 871 OF 2015

In the matter of the Companies Act of 1956 (Or re-enactment Thereof upon Effectiveness of Relevant Provisions of the Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (Or re-enactment Thereof upon Effectiveness of Relevant Provisions of the Companies Act, 2013);

AND

In the matter of Abbott Truecare Pharma Private Limited;

AND

IN THE MATTER of Scheme of Amalgamation of Abbott Truecare Pharma Private Limited (Transferor Company) with Abbott Healthcare Private Limited (Transferee Company) and their respective Shareholders and Creditors.

Abbott Truecare Pharma Private Limited, a)
company incorporated under the Companies Act,)
1956 having its registered office at 1st Floor, D')
Mart Building, Mulund - Goregaon Link Road,) ... Applicant/ Transferor Company.
Mulund (West), Mumbai - 400 080, India.

Called for Direction

Mr. Arvind Talgaonkar i/b M/s. Crawford Bayley & Co., Advocates for Applicant.

Coram: K. R. Shriram J.

Dated: 20th November, 2015

MINUTES OF THE ORDER

Upon the Application of the Applicant abovenamed by a Summons for Direction, AND UPON hearing Mr. Arvind Talgaonkar i/b. M/s. Crawford Bayley & Co., Advocates for Applicant AND UPON reading the Affidavits dated 20th October, 2015 of Mr. Rajendra Dhandhukia, Director of the Applicant, in support of Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:-

1. That convening and holding a 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 Abbott Truecare Pharma Private Limited (Transferor Company) with Abbott Healthcare Private Limited (Transferee Company) 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 Exhibits “D-1” and “D-2” respectively to the Affidavit in support of Summons for Direction.
2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 19 of the Affidavit in support of Summons for direction. Hence the question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise.
3. That convening and holding a 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 Abbott Truecare Pharma Private Limited (Transferor Company) with Abbott Healthcare Private Limited (Transferee Company) and their respective Shareholders and Creditors is dispensed with, in view of the averments made in paragraphs 21 and 22 of the Affidavit in support of Summons for direction inter-alia stating that, so far as Unsecured Creditors of the Applicant Company are concerned, they will be paid off in the ordinary course of business and will not be affected by the proposed Scheme of Amalgamation in view of the consent given by one Unsecured Creditor of the Applicant Company representing 5.26 % in number and 98.67% in value of the total Unsecured Creditors which is annexed as Exhibits “F” to the Affidavit in support of Summons for Direction and the fact that the assets of the Transferee Company after the proposed amalgamation will be far more than its liabilities and the fact that there is no compromise or arrangement with the Unsecured Creditors of the Applicant Company and that the Applicant Company undertakes to issue an individual notice of final hearing of the Company Scheme Petition to all its remaining Unsecured Creditors by R.P.A.D. and also to publish the notice of final

hearing of the Company Scheme Petition in two local newspaper viz 'Free Press Journal' in English language and translation thereof '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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