

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 872 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 Healthcare 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 Healthcare Private Limited, a company)
incorporated under the Companies Act, 1956)
having its registered office at 4, Corporate)
Park, Sion-Trombay Road, Mumbai – 400 071.) ... Applicant
/ Transferee Company.

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. Durgesh Paliwal, Company Secretary 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 “J-1” and “J-2” respectively to the Affidavit in support of Summons for Direction.
2. That convening and holding a meeting of the Debenture holders 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 Debenture holders of the Applicant Company which are annexed as Exhibits “L-1” and “L-2” respectively to the Affidavit in support of Summons for Direction.
3. That there are no Secured Creditors of the Applicant Company as stated in paragraph 20 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.
4. 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 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 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 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 Unsecured Creditors who have their outstanding dues of INRs. 1,00,000/- and above, 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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