

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY SUMMONS FOR DIRECTION NO. 24 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) and the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Sections 52 and 55 of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Fortran Steel Private Limited ('the Demerged Company');

AND

Ferrite Structural Steels Private Limited ('the Resulting Company');

AND

Their Respective Shareholders and Creditors

**FERRITE STRUCTURAL STEELS )**  
**PRIVATE LIMITED, a Company )**  
 incorporated under the Companies Act, 2013 )  
 and having its Registered Office at Ground )  
 Floor, A-12, Satyam Shopping Centre, M. G. )  
 Road, near Somaiya College, Ghatkopar )  
 (East), Mumbai – 400 077, Maharashtra ) .....Applicant Company.

Called Summons for Direction for hearing

Mr. Hemant Sethi Advocate for the Applicant

Coram: S. J. Kathawalla, J.

Date: 23<sup>rd</sup> January, 2015

**MINUTES OF THE ORDER**

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Hemant Sethi instructed by M/s. Hemant Sethi & Co. Advocates, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 16<sup>th</sup> day of December, 2014 of Mr. Rasesh Parekh, Director of the Applicant Company, in support of the Summons for Direction and the Exhibit 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 Arrangement between Fortran Steel Private Limited ('the Demerged Company') and Ferrite Structural Steels Private Limited ('the Resulting Company') and their respective shareholders and creditors is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'I-1' and 'I-2'** to the Affidavit in support of the Summons for Direction.
- 2 That there are no Secured Creditors and Unsecured Creditors in the Applicant Company as stated in paragraphs 15 and 16 of the Affidavit in support of the

Summons for Direction, hence the question of convening and holding the meetings of Secured and Unsecured Creditors does not arise.

(S.J. KATHAWALLA, J)