IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 94 OF 2015

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

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 100 to 103 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation between Gogri & Sons Investments Private Limited and Alchemie Leasing And Financing Private Limited and Anushakti Holdings Limited and Anushakti Chemicals And Drugs Limited with Aarti Industries Limited and their respective Shareholders

**Anushakti Holdings Limited**, a Company incorporated under the Companies Act, 1956 and having its Registered Office at Gala No.202, Udyog Kshetra Industrial Premises, Co-op. Soc. Ltd. Plot No.71, Nahur, LBS Marg, Mulund(W), Mumbai - 400080 Maharashtra ) ……Applicant Company

**<u>Called Summons for Direction for Hearing</u>**

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b Hemant Sethi & Co, Advocates for the Applicant Company.

CORAM : S. J. KATHAWALLA, J

DATE : 6th FEBRUARY, 2015

**MINUTES OF ORDER**

**UPON** the application of the Applicant Company above named by a Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 11th day of December, 2014 of Mr. Sunil Mavji Dedhia, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits referred to therein, **IT IS ORDERED THAT**:-

1. That a meeting of the Equity Shareholders of Anushakti Holdings Limited, the Applicant Company be convened and held at Conference Room, Udyog Kshetra, 2nd Floor, L B S Marg, Mulund Goregaon Link Road, Mulund (West), Mumbai– 400 080 on Monday, the 9th day of March, 2015 at 10.30 a.m., for the purpose of considering, and if thought fit, approving, with or without modifications, the Scheme of Amalgamation between Gogri & Sons Investments Private Limited and Alchemie Leasing And Financing Private Limited and Anushakti Holdings Limited and Anushakti Chemicals And Drugs Limited with Aarti Industries Limited and their respective Shareholders.
2. That at least 21 clear days before the meeting to be held as aforesaid, an advertisement of notice convening the said meeting, indicating the day, the date, the place and time as aforesaid, be published, once each

in two local newspapers, viz , “Free Press Journal ” Mumbai Edition in English Language and translation thereof in “Navshakti” in Marathi Language, both having circulation in Mumbai, stating that the copies of the said Scheme of Amalgamation and the Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and a form of proxy can be obtained free of charge from the Registered office of the Applicant Company or its Advocate M/s Hemant Sethi & Co, having his office at 1602, Nav Parmanu, Behind Amar Cinema, Chembur,(West), Mumbai 400 071. Publication of Notice in the Maharashtra Government Gazette is dispensed with.

3. That, in addition, at least 21 clear days before the meeting to be held as aforesaid, notice convening the said meeting, indicating the day, the date, the place and time as aforesaid, together with a copy of the said Scheme of Amalgamation, copy of the Explanatory Statement as required to be sent under Section 393 of the Companies Act,1956, and the prescribed form of proxy shall be sent by Registered Post or Speed Post, addressed to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses.
4. That the settling and approving of the form of advertisement, form of proxy, form of notice, the Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 to accompany the notice by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to :-
    a. Issue Notice convening meeting of the Equity Shareholders as per Form No.36 (Rule 73) of the Companies (Court) Rules, 1959.

b. Issue Form of Proxy as per Form No.37 (Rule 73) of the Companies (Court) Rules, 1959.

c. Advertise the notice convening meeting as per Form No.38 (Rule 74) of the Companies (Court) Rules, 1959.

d. Issue Explanatory Statement containing all the particulars as per Section 393 of the Companies Act, 1956.

The undertaking is accepted.

5. That Mr. Rajendra Vallabhaji Gogri, Chairman and, failing him, Mr. Rashesh Chandrakant Gogri, Director and, failing him, Mrs. Hetal Gogri Gala, shall be the Chairman of the meeting of the Equity Shareholders of the Applicant Company to be held on Monday, the 9th day of March, 2015 or at any adjournment or adjournments thereof.

6. That the Applicant Company do issue the advertisements and sent out the notice of the meeting referred hereinabove as per the directions of the Chairman of the meeting. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association of the Applicant Company, the Companies Act, 1956 and also under the Companies (Court) Rules, 1959 in relation to the conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjourned or adjournments thereof or any other matter including the amendment/s to the Scheme of Amalgamation or Resolutions if any, proposed at the meeting by any person(s) to ascertain the decision of or the sense of the meeting by a poll.

7. That the quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
8. That the voting by proxy/ authorised representative is permitted, provided that proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the aforesaid meeting or by his authorised representative is filed with the Applicant Company at its Registered Office at Gala No.202, Udyog Kshetra Industrial Premises, Co-op. Soc. Ltd. Plot No.71, Nahur, LBS Marg, Mulund(W), Mumbai – 400080 not later than 48 hours before the meeting as provided under Rule 70 of the Companies (Court) Rules, 1959.
9. That the number and value of shares of each Equity Shareholders shall be in accordance with the records and register of the Applicant Company and where the entries in the register are disputed, the Chairman of the meeting shall determine the number and value for the purpose of the meeting and his decision in that behalf would be final.
10. That the Chairman to file an Affidavit of Service not less than 7 days before the date fixed for the holding of the meeting and do report to this Court that the directions regarding the issue of notices and the advertisement of the meetings have been duly complied with, as per Rule 76 of the Companies (Court) Rules, 1959.
11. That the Chairman do report to this Court the result of the said meeting within 30 days of the conclusion of the meeting and that the said report shall be verified by an affidavit made by the Chairman.
12. That there are no Secured Creditors of the Applicant Company as stated in paragraph 15 of the Affidavit in Support of Company

Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors does not arise.

13. That 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 arrangement embodied in the Scheme of Amalgamation between Gogri & Sons Investments Private Limited and Alchemie Leasing And Financing Private Limited and Anushakti Holdings Limited and Anushakti Chemicals And Drugs Limited with Aarti Industries Limited and their respective Shareholders, is dispensed with in view of the consent given by the sole Unsecured Creditor of the Applicant Company, which is annexed as **Exhibit "E"** to the Affidavit in support of the Summons for Directions.

**(S. J. KATHAWALLA, J)**