

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 85 OF 2015

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

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956;

AND

In the matter of Scheme of
Amalgamation of Parry Phytoremedies
Private Limited with E.I.D.-Parry
(India) Limited

Parry Phytoremedies Private Limited, a Company	}
Incorporated under the provisions of Companies	}
Act 1956 having its registered office at Survey	}
No 79/2, Near Agrawal Godown, Shivane Industrial	}
estate, Warje – NDA Road, Shivane,	}
Pune, Maharashtra – 411023	}
Company	}....Applicant

Called Summons for Directions for Hearing

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

Coram: S. J. Kathawalla, J.

Date: 6th February, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions AND UPON HEARING Mr. Hemant Sethi instructed by M/S Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 13th day of December, 2014 of Mr. Biswamohan Rath, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, IT IS ORDERED THAT:

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 Amalgamation of Parry Phyto remedies Private Limited with E.I.D.-Parry (India) Limited, is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibit "I-1" to "I-7"** to the Affidavit in support of the Summons for Directions.
2. That the question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since, there are no Secured Creditors in the Applicant Company

as stated in paragraph 15 of the Affidavit in support of the Company Summons for Direction.

3. 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 of Parry Phytoremedies Private Limited with E.I.D.-Parry (India) Limited is dispensed with in view of the averments made in paragraph 16 of the Affidavit in support of the Summons for Direction inter-alia stating that the present Scheme is an Arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 and there is no Compromise and/or Arrangement with the Creditors as no sacrifice is called for. In terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Transferor Company and the Unsecured Creditors will be paid off in the ordinary course of business and that the Applicant Company undertakes to issue individual notice of the hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also undertakes to publish the notice of hearing of the Petition in two local newspapers i.e. 'Economic Times', in English language and translation thereof in

‘Maharashtra Times’, in Marathi language, both having circulation in Pune. The said undertaking is accepted.

(S. J. Kathawalla, J)