

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 157 OF 2015

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

AND

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

AND

In the matter of Scheme of
Amalgamation of Telemetrics
Equipments Private Limited with
Contech Soft-tech Solutions Private
Limited and their Respective
Shareholders

Contech Soft-tech Solutions)

Private Limited, A Company)

incorporated under the provisions of)

Companies Act 1956 having its)

Registered office at Unit No 748,)

Electronic Sadan ii, Bhosari, Pune -)

411026)Applicant Company

Called Summons for Direction for hearing

Mr. Hemant Sethi i/b. M/s Hemant Sethi & Co., for Applicant

Coram: S. J. Kathawalla, J.

Date: 27th February, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a 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 18th day of December, 2014 of Mr. Subhash Shriram Gosavi, authorized signatory of the Applicant Company, in support of Summons for Directions, IT IS ORDERED THAT :

1. The convening and holding of 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 Telemetrics Equipments Private Limited with Contech Soft-tech Solutions Private Limited and their Respective Shareholders, is dispensed with in view of the consent given by all the Three Equity

Shareholders of the Applicant Company, which are annexed as **Exhibits 'F1' to 'F3'** to the Affidavit in support of the Summons for Direction.

2. 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 14 of the Affidavit in support of the Company Summons for Direction.
3. The convening and holding of 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 Scheme of Amalgamation of Telemetrics Equipments Private Limited with Contech Soft-tech Solutions Private Limited and their Respective Shareholders, is dispensed with in view of averment made in paragraph 15 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 as there is no Compromise and/or Arrangement with the Unsecured 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 Applicant Company and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition by R.P.A.D.

to all its Unsecured Creditors and also undertakes to publish the notice of hearing of petition in two local newspaper i.e. “Economic Times” in English language and translation thereof in “Maharashtra Times” in Marathi language, both having circulation in Pune.

(S.J.KATHAWALLA, J)