

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 945 OF 2015

In the matter of the Companies Act 1 of 1956) (or re-enactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (or any corresponding provision of Companies act, 2013 as may be notified);

AND

In the matter Scheme of amalgamation of Yantra Automation Private Limited ("YAPL")

and

A D Electronics Private Limited ("ADEPL")

with

Rexel India Private Limited ("RIPL")

And

Their Respective Shareholders And Creditors

A D Electronics Private Limited, a)
company incorporated under the)
Companies Act, 1956 having its)
Registered Office No. 307, 3rd Floor,)
Western Edge 2, Off Western Express)
Highway, Borivali (East), Mumbai,)
Maharashtra – 400 066) ...Applicant Company.

Called Summons for Direction for hearing

Ms. Shruti Kelji a/w. Ms. Sunila Chavan and Ameya Lambhate,
Advocates for the Applicant

Coram: K. R. Shriram, J.

Date : 18th December, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company abovenamed by a Company Summons for Direction AND UPON HEARING Ms. Shruti Kelji, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 6th November, 2015 and further Affidavit dated 15th December, 2015 of Mr. Abhijit Vijay Patwardhan, Director of the Applicant Company, in support of the Company Summons for Direction and the Exhibits therein referred to, 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 Yantra Automation Private Limited ("YAPL") and A D Electronics Private Limited ("ADEPL") with Rexel India Private Limited ("RIPL") 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 "C-1" and "C-2" to the Affidavit in support of the Company Summons for Direction.
2. That the convening and holding the meeting of the Secured 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 Yantra Automation Private Limited ("YAPL") and A D Electronics Private Limited ("ADEPL") with Rexel India Private Limited ("RIPL") and their respective

shareholders and creditors, is dispensed with in view of the averments made in paragraph 12 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that Secured Creditors of the Applicant Company will not be affected by the proposed Scheme of Amalgamation as no arrangement is envisaged with them and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to all its Secured Creditors and also to publish the same in two local newspapers viz. 'Free Press Journal', in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

3. That the convening and holding the meeting of the Unsecured Creditors including Unsecured Loan, Advance from Customers, trade payable and payable against the tangible assets 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 Yantra Automation Private Limited ("YAPL") and A D Electronics Private Limited ("ADEPL") with Rexel India Private Limited ("RIPL") and their respective shareholders and creditors, is dispensed with in view of the averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that Unsecured Creditors of the Applicant Company will not be affected by the proposed Scheme of Amalgamation as no arrangement is envisaged with them and that the Applicant undertakes to issue individual notice of date of hearing of Petition by Registered Post A. D. to all its Unsecured Creditors and also to publish the same in two local newspapers viz. 'Free Press Journal', in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.
4. The Learned Counsel for the Applicant Company states that Clause 18 of the Scheme, Exhibit 'B' to the Company Summons for

Direction, gives power to the Board of Directors of the Applicant Company to modification of Scheme. The Learned Counsel for the Applicant Company states that the Applicant Company has filed further affidavit dated 15th December, 2015 of its Director Shri. Abhijit Vijay Patwardhan, inter-alia stating that such power to amend the scheme is subject to prior approval of the High Court. It is therefore clarified that the power vested under Clause 18 of the Scheme will be subject to approval of the Hon'ble High Court.

(K. R. Shriram, J.)

C E R T I F I C A T E

I certify that this Order uploaded is a true and correct copy of the original signed order.

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