

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.**

CIVIL APPLICATION (CAO) NO.254 OF 2015

IN

COMPANY APPLICATION NO.17 OF 2014

IN

COMPANY PETITION STAMP NO.24497 OF 2014

(Nidhye Engineering Company Private Limited .vs. Rukmani Metals and Gaseous Limited)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri G.E. Moharir, Advocate for the applicant.

CORAM : Z.A. HAQ, J.

DATED : 16-02-2015

This is an application for modification of the order passed on 19-12-2014 in the matter of convening of the meetings.

This Court, by the order dated 19-12-2014, dispensed with the convening of the meetings of Sundry and unsecured Creditors proposed to held on 06-02-2015 at about 10-30 a.m. and 06-02-2015 at 12-00 noon. The applicant filed Civil Application No.1685/2014 praying for modification of the order passed on 19-12-2014, as far as the time of the meeting was concerned. Accordingly, this Court passed the order dated 24-12-2014 and modified the order. However, as the meetings could not be convened on the scheduled date i.e. 06-2-2015, the applicant has filed the present application praying that the order passed by this Court

on 19-12-2014 be modified in the terms as stated in the application. Accepting the submissions made on behalf of the applicant, the following order is passed.

Upon the application of the above named company, upon hearing Shri G.E. Mohrir, the learned Advocate for the company and upon perusing the affidavit of Shri Ajay Brij Bhushan Lal Bindal, the Director of the Petitioner Company, filed on 12th day of December, 2014;

The separate meetings of the Secured Creditors and Equity Shareholders of the above company shall be convened and held at C-16/17, MIDC Industrial Area, Nagpur-440028 as per the following, for purpose of considering, and if thought fit, approving, with or without modifications, the Scheme of Amalgamation proposed to be made between the Transferor Company-1 (Nidhye Engineering Company Private Limited) and Transferor Company-2 (Rukmani Gases Private Limited) with the Transferee Company (Rukmani Metals and Gaseous Limited) and their respective shareholders and creditors.

- (i) Secured Creditors – Monday, 30th day of March 2015, at 2.30 PM
- (ii) Equity Shareholders - Monday, 30th day of March 2015, at 10.30 AM

That, at least 21 clear days before the day appointed for the meetings, an advertisement about

convening the same and stating that copies of the said Scheme of Amalgamation required to be furnished pursuant to Section 393 and forms of proxy can be obtained free of charge at the registered office of the company or at the office of its Advocate, Shri G.E. Moharir, 65, Abhyankar Road, Dhantoli, Nagpur – 440012, during office hours, be inserted once in the Nagpur Editions of “The Times of India” English Daily and “The Maharashtra Times” Marathi Daily Newspapers.

That, in addition, at least 21 clear days before the meetings to be held as aforesaid, notices convening the said meetings at the place and the time aforesaid, together with a copy of the said Scheme of Amalgamation required under Section 393, and the prescribed form of proxy, shall be sent by prepaid letter post under Registered post/hand-delivery addressed to each of the Equity Shareholders and Secured Creditors at their respective registered or last known addresses.

That, the advocate of the company above-named do, within fifteen days (by 3rd March, 2015), file in Court the form of the advertisement, the notice and the same shall be settled by the Registrar (Judicial) of this Court.

That, Shri Ajay Bindal and failing him Shri Mahesh Balkrishna Sambhus shall be the Chairman of the meetings to be held on 30th March 2015, as aforesaid.

That the quorum for the said meeting(s) shall be as per the following:

- (i) Secured Creditors – 01(One) present in person or by proxy
- (ii) Equity Shareholders – 02 (Two) present in person or by proxy

That voting by proxy be permitted, provided that a proxy in the prescribed form duly signed by the person entitled to attend and vote at the meetings, is filed with the company at its registered office at C-16-S, MIDC Industrial Area, Nagpur – 440028, not later than 48 hours before the meetings.

That the value of vote of each creditor shall be in accordance with the value of debt in the books of the company as on the last day of the month preceding the date of meetings and, where the entries in the books are disputed, the Chairman shall determine the value for purposes of the meetings.

And, it is further ordered that the Chairman do report to this Court the result of the said meeting(s) within 07 (Seven) days of the conclusion of the

respective meetings, and the said reports shall be verified by his affidavits.

The meeting of Sundry and Unsecured Creditors is dispensed with.

JUDGE

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