IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 221 OF 2016

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

AND

In the matter of Section 391 to 394 read with Section 100 to 103 of the Companies Act, 1956 and applicable provisions of Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Aurangabad Electricals Limited ("Demerged Company")

AND

Bagla Electricals and Electronics Private Limited ("Resulting Company 1")

AND

Bagla Industries Private Limited ("Resulting Company 2")

AND

their respective Shareholders and Creditors

BAGLA ELECTRICALS AND ELECTRONICS PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 having its registered office at M-135/M-136, MIDC, Waluj, Aurangabad - 431136, Maharashtra, India.	) ……… Applicant Company

Called Summons for Direction

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant.

Coram: B.P. COLABAWALLA, J

Date: 16th April, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 19th January, 2016 of Mr. Premchand Agrawal, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED THAT:-

1. The convening and holding of the meeting of the Equity Shareholders of , the Applicant Company, to for the purpose of considering, and if thought approving with or without modification(s), the proposed Scheme of Arrangement between Aurangabad Electricals Limited and Bagla Electricals and Electronics Private Limited and Bagla Industries Private Limited 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 'D1'** to **''D2** to the affidavit in support of the Summons for Direction.

2. There are no Secured and Unsecured Creditors in the Applicant Company as stated in paragraph 11 of the Affidavit in support of Summons of Direction, hence the question of convening and holding the meeting of Secured and Unsecured Creditors does not arise.

3. In view of averments made in Para 12 of the Affidavit in support of the Company Summons for Directions, inter alia, stating that the reduction in share capital shall be effected as integral part of the Scheme and the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant Company undertakes to undertakes to pass the Special Resolution of the Equity Shareholders for reduction under Sections 100 to 103 of the Companies Act, 1956 and the copy of the same will be annexed to the Company Scheme Petition. The said undertaking is accepted.

(B.P. COLABAWALLA, J.)

CERTIFICATE

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

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