

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 365 OF 2016

In the matter of the Companies Act, 1956
AND

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

AND

In the matter of the Scheme of
Amalgamation of Ally Pharma Options
Private Limited, Transferor Company
with
Maxheal Pharmaceuticals (India) Limited,
Transferee Company
and
their respective shareholders and
creditors.

Maxheal Pharmaceuticals)	
(India) Limited having its)	
Registered Office at 301, 3 rd)	
Floor, Maxheal House, Plot)	
No. 169, CST No. 1043,)	
Bangur Nagar, Goregaon)	
(West) Mumbai – 400090,)	
Maharashtra, India.)	... Applicant / Transferee Company

Called Summons for Direction for hearing

Mr. Sanjay Udeshi a/w Darshan Ashar i/b Sanjay Udeshi & Co, Advocate(s) for Applicant.

Coram: S.C. Gupte J,

Dated: 4th May, 2016

MINUTES OF ORDER

Upon the application of the above-named Applicant Company by a Summons for Direction AND upon hearing Shri Sanjay Udeshi, Advocate for the Applicant AND upon reading Affidavit dated 3rd February, 2016 of Mr. Sushil Kumar Purohit, the Authorised Signatory of the Applicant Company of Mumbai in support of the Summons for Direction, and the Exhibits therein referred to, IT IS ORDERED That:

1. The 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 Scheme of Amalgamation of Ally Pharma Options Private Limited, Transferor Company with Maxheal Pharmaceuticals (India) Limited, Transferee Company and their respective shareholders and creditors, is dispensed with in view of the Consent given by all the seven Equity Shareholders of the Applicant Company which are annexed as Exhibits 'J1 to J7' to the Affidavit in Support of Summons for Directions.
2. That 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 Scheme of Amalgamation of Ally Pharma Options Private Limited, Transferor Company with Maxheal Pharmaceuticals (India) Limited, Transferee Company and their respective shareholders and creditors, is dispensed with in view of the consent given by four secured creditors out of five, consent of four secured creditors are annexed as Exhibit 'M-1' to 'M-4' to the Affidavit in Support of Company Summons for Direction and in view of the averment made in para 17 inter-alia stating that the Applicant Company undertakes to issue individual Notice of date of hearing of Company Scheme Petition by R.P.A.D. to its remaining secured creditor and also undertakes to publish the same in two local news papers i.e. "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 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 Scheme of Amalgamation of Ally Pharma Options Private Limited, Transferor Company with Maxheal Pharmaceuticals (India) Limited, Transferee Company and their respective shareholders and creditors, is dispensed with in view of the consent given by ninety two unsecured creditors out of one hundred twenty four, consent of ninety two unsecured creditor are annexed as Exhibit 'Q-1' to 'Q-92' to the Affidavit in Support of Company Summons for Direction and in view of the

averment made in para 18 inter-alia stating that the Applicant Company undertakes to issue individual Notice of date of hearing of Company Scheme Petition by R.P.A.D. to its remaining unsecured creditors and also undertakes to publish the same in two local news papers i.e. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

(S.C. Gupte, J)

Certificate

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

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