

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 415 OF 2016.

In the matter of the Companies Act, 1 of 1956
and other relevant provisions of the
Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the
Companies Act, 1956 and other relevant
provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of
METALPLAST EXIM (INDIA) LIMITED, the First
Transferor Company and NICO PROPERTIES
PRIVATE LIMITED, the Second Transferor
Company and AMAR FERRO METALS PRIVATE
LIMITED, the Third Transferor Company and
METEC ASIA LIMITED, the Fourth Transferor
Company with METALLOYS RECYCLING
LIMITED, the Transferee Company.

NICO PROPERTIES PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)
registered office at 12, Neeraj Industrial)
Estate, Off. Mahakali Caves Road, Andheri)
(East), Mumbai – 400 093.) ...Applicant Company.

Called Summons for Direction for hearing

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

Coram: B. P. Colabawalla, J.

Date: 1st July, 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 5th day of March, 2016 of Mr. Vipul Ambalal Porwal, Authorized 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 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 METALPLAST EXIM (INDIA) LIMITED, the First Transferor Company and NICO PROPERTIES PRIVATE LIMITED, the Second Transferor Company and AMAR FERRO METALS PRIVATE LIMITED, the Third Transferor Company and METEC ASIA LIMITED, the Fourth Transferor Company with METALLOYS RECYCLING LIMITED, the Transferee Company is dispensed with in view of the consent given by all the three Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'C-1' to 'C-3'** to the Affidavit in support of Summons for Direction.

2. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 32 of the Affidavit in support of 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 METALPLAST EXIM (INDIA) LIMITED, the First Transferor Company and NICO PROPERTIES PRIVATE LIMITED, the Second Transferor Company and AMAR FERRO METALS PRIVATE LIMITED, the Third Transferor Company and METEC ASIA LIMITED, the Fourth Transferor Company with METALLOYS RECYCLING LIMITED, the Transferee Company is dispensed with in view of the averments made in paragraph 34 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition by Registered Post A. D. to all its Unsecured Creditors and also to publish the same in two local news papers viz. "Free Press Journal" in English and "Navshakti" in Marathi, in Marathi language, both having circulation in Mumbai. 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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