

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTIONS NO. 359 OF 2016

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

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 as amended
and the corresponding provisions of the
Companies Act, 2013 upon their
notification (including any statutory
modifications(s) or re-enactment(s)
thereof;

AND

In the matter of the Scheme of
Amalgamation of Agarwal Petrochem
Private Limited, the Transferor
Company with Agarwal Industrial
Corporation Limited, the Transferee
Company

Agarwal Petrochem Private Limited, a)
company incorporated under the)
Companies Act, 1956 having its)
registered office at 37, New Chemical)
Zone, MIDC - Taloja, Taloja,)
Maharashtra - 410208, India) ...Applicant Company

Called for Summons for Direction for hearing

Mr. Rahul R. Mahajan with Amit Surve i/b Fortitude Law Associates
Advocates for the Applicant.

Coram: S. C. Gupte, J.

Date: 4th May, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company abovenamed by a
Summons for Direction AND UPON HEARING Mr. Rahul R. Mahajan,
Advocate for the Applicant Company, AND UPON READING the
Affidavit Dated 6th April, 2016, Mr. Lalit Agarwal, Director of the

Applicant Company, in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:-

1. That convening and holding of the meeting of the Equity Shareholders of the Applicant Company, for the purpose of considering and, if thought fit, approve with or without modifications, the proposed Scheme of Amalgamation of Agarwal Petrochem Private Limited with Agarwal Industrial Corporation Limited and their respective shareholders and creditors is dispensed with in view of the consent given by all the 25 Equity Shareholders of the Applicant Company, which are annexed as Exhibit "C1" to "C25" to the Affidavit in support of the Summons for Directions.

2. That the convening and holding of the meetings 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 Agarwal Petrochem Private Limited with Agarwal Industrial Corporation Limited and their respective shareholders and creditors, is dispensed with in view of the averments made in paragraph 14 of the Affidavit in support of the Summons for Directions. The Applicant Company undertakes to give individual notices of the hearing of the final petition to such of the Secured Creditors as may be directed by this Hon'ble Court. The Applicant Company also undertakes to publish notices of the date of hearing of petition in 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi

language, both having circulation in Raigad. The said undertakings are accepted.

3. That the convening and holding of the meetings 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 Agarwal Petrochem Private Limited with Agarwal Industrial Corporation Limited and their respective shareholders and creditors is dispensed with in view of the averments made in paragraph 15 of the Affidavit in support of the Summons for Directions. The Applicant Company undertakes to give individual notices of the hearing of the final petition to such of the Unsecured Creditors as may be directed by this Hon'ble Court. The Applicant Company also undertakes to publish notices of the date of hearing of petition in 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Raigad. The said undertakings are accepted.

(S. C. Gupte, J.)

CERTIFICATE

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

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