IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.356 OF 2016.

In the matter of the Companies Act I of 1956.

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956.

AND

In the matter of the Composite Scheme of Amalgamation and Arrangement between:

Cooper Metals Private Limited.

AND

Cooper Corporation Private Limited

AND

HRman India Private Limited

AND

their Respective shareholders.

Cooper Metals Private Limited,)
a Company incorporated under)
the Companies Act, 1956 and)
having its Registered Office at)
192, Guruwar Peth, Satara –)
415 002)....Applicant Company

<u>Called Summons for Direction for hearing</u>

Mr. Chandrakant Mhadeshwar, Advocates for the Applicant Company.

CORAM : S. C. GUPTE, J

DATE : 4th MAY,2016

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Chandrakant Mhadeshwar, Advocates for the Applicant Company AND UPON READING the Affidavit dated 20th day of April,2016 of Mr. Suryaji Swami, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits referred to therein, IT IS ORDERED:-

1. That 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 Composite Scheme of Amalgamation and Arrangement between Cooper Metals Private Limited and Cooper Corporation Private Limited and HRman India Private Limited and their respective shareholders, 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 Company Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors does not arise.

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 proposed Composite Scheme of Amalgamation and Arrangement between Cooper Metals Private Limited and Cooper Corporation Private Limited and HRman India Private Limited and their respective shareholders, is dispensed with in view of averments made in paragraphs 19 of the Affidavit in Support of Summons for Directions, inter alia, stating that this Composite Scheme of Amalgamation and Arrangement is in accordance with the provisions of Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act,1956 as there is no compromise and/or Amalgamation with creditors and Creditors of the Applicant Company are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are not effected as such and the Applicant Company undertakes to issue individual

notice of the date of hearing of the Company Scheme Petition by Registered Post A.D. to all its Unsecured Creditors and also undertakes to publish notice of hearing of the Petition in two local newspapers viz., “Business Standard” in English Language,Pune Edition and translation thereof in “Aikya” in Marathi Language,Satara Edition, both having circulation in Satara. The said undertaking is accepted.

(S. C. GUPTE, J.)

CERTIFICATE

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

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