

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 387 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 and
other relevant provisions of the
Companies Act, 2013;

AND

In the matter of Scheme of
Arrangement between Nitin
Castings Private Limited ('the
Demerged Company') AND Nitin
Alloys Global Limited ('the Resulting
Company') AND Their Respective
Shareholders

NITIN CASTINGS PRIVATE)
LIMITED, a company incorporated)
under the Companies Act, 1956)
having its registered office at 231,)
2nd Floor, Rahul Mittal Industrial)
Premises Co-Op Soc. Ltd., Sanjay)
Building No. 3, Sir M.V. Road,)
Andheri (East), Mumbai – 400 059,)
India)Applicant Company

Called for Summons for Direction

Coram: S.C. Gupte, J

Date: 6th May, 2016

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant.

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Directions **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 5th day of May, 2016 of Mr. Vijay P. Khowala, Director of the Applicant Company, in support of Summons for Directions 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 modification(s), the proposed arrangement embodied in the Scheme of Arrangement between Nitin Castings Private Limited and Nitin Alloys Global Limited and their Respective Shareholders is dispensed with in view of the consent given by all the Four (4) Equity shareholders of the Applicant Company, which are annexed as **Exhibits “D1” to “D4”** to the affidavit in support of the Summons for Directions.
2. THAT convening and holding of the meeting of the Secured Creditors of the Applicant Company, for the purpose of considering, and, if thought fit, approve, with or without modification(s), the proposed arrangement embodied in the Scheme of Arrangement between Nitin Castings Private Limited and Nitin Alloys Global Limited and their Respective Shareholders is dispensed with in view of the averment made in paragraph 11 to the affidavit in support of the Summons for Directions, *inter alia* stating, that their rights will not be affected by the proposed Scheme as the Secured Creditors would be duly settled by the Applicant Company in the normal course of its business and that the Applicant Company undertakes to

serve individual notice of the hearing of the Petition by Registered Post A.D. to all its Secured Creditors and also to publish the same in “Free Press Journal”, in English and “Navshakti”, in Marathi both circulated in Mumbai. The undertaking is accepted.

3. THAT convening and holding of the meeting of the Unsecured Creditors of the Applicant Company, for the purpose of considering, and, if thought fit, approve, with or without modification(s), the proposed arrangement embodied in the Scheme of Arrangement between Nitin Castings Private Limited and Nitin Alloys Global Limited and their Respective Shareholders is dispensed with in in view of the averment made in paragraph 12 to the affidavit in support of the Summons for Directions, inter alia stating, that their rights will not be affected by the proposed Scheme as the Unsecured Creditors would be duly settled by the Applicant Company in the normal course of its business and that the Applicant Company undertakes to serve individual notice of the hearing of the Petition by Registered Post A.D. to all its Unsecured Creditors and also to publish the same in “Free Press Journal”, in English and “Navshakti”, in Marathi both circulated in Mumbai. The 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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