

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 668 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

In the matter of Scheme of amalgamation of
I dex India Private Limited and Richter Pumps
and Valves India Private Limited with I dex
Fluid & Metering Private Limited and their
respective Shareholders

I dex India Private Limited, a)
company incorporated under the)
provisions of the Companies Act,)
1956 having its Registered Office at)
Unit no. 3 & 4, 1st Floor, S14,)
Solitaire Corporate Park, 167 Guru)
Hargovindji Marg, Chakala, Andheri)
East, Mumbai– 400093)Applicant Company

Called Summons for Direction for Hearing

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

Coram: B. P. Colabawalla, J

Date: 5th August , 2016

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 9th day of June, 2016 of Mr. Bharat Mehta, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED:**

1. That 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 Idex India Private Limited and Richter Pumps and Valves India Private Limited with Idex Fluid & Metering Private Limited and their respective Shareholders, is dispensed with, in view of consents given by both the Equity shareholders of the Applicant Company, which are annexed as Exhibits “F1” and “F2” to the Affidavit in support of the Company Summons for Direction.
2. There are no Secured Creditors in the Applicant Company, as stated in paragraph 22 of the affidavit in support of the Summons for Directions, hence the question of convening and holding the meeting of Secured Creditors does not arise.
3. The 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 Idex India Private Limited and Richter Pumps and Valves India Private Limited with Idex Fluid & Metering Private Limited and their respective Shareholders is dispensed with in view of averments made in paragraph 23 of the Affidavit in support of Company Summons for Direction, *inter-alia* stating that the rights of Unsecured Creditors of the Applicant Company will not be affected by the proposed Scheme, since post the Scheme, the assets of the Transferee Company will be sufficient to discharge its

liabilities and in view that the Applicant Company undertakes to issue individual notice of the hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and publish the notice of hearing of the Petition in two local newspapers 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.

4. The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 5 and 6 of the Scheme and rights of creditors of Transferee Company are not affected as mention in paragraphs 24 to 26 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 16 to 18, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by the Transferee Company is dispensed with.

(B. P. Colabawalla, J)

CERTIFICATE

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

Uploaded By: Shankar Gawde, Stenographer