

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 818 OF 2016

IN THE MATTER of the Companies Act, 1956;

AND

IN THE MATTER of Section 391 to 394 of the
Companies Act, 1956;

AND

IN THE MATTER of Scheme of Amalgamation
between Vaid Die Casting Private Limited ('the
Transferor Company')

WITH

Megafine Pharma Private Limited ('the
Transferee Company')

AND

Their respective Shareholders

Megafine Pharma Private Limited.,)

a company registered under the Companies)

Act, 1956 and having its Registered Office at)

4th Floor, Sethna Building, 55- MK Road,)

Marine Lines, Mumbai 400002).....Applicant/ Transferee Company

Called Summons for Direction**Coram: A.K. Menon J.****Dated: 27th October, 2016**

Ms. Megha Chandra i/b M/s. Dharam & Co., Advocates for Applicant

MINUTES OF THE ORDER

Upon the Application of the Applicant abovenamed by a Summons for Direction, AND UPON hearing Ms. Megha Chandra i/b M/s Dharam & Co., Advocates for Applicant AND UPON reading the Affidavit dated 24th June 2016 of Mr. Ashok Jhaveri, 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 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), Scheme of Amalgamation of Vaid Die Casting Private Limited with Megafine Pharma Private Limited, is dispensed with in view of the consents given by all the Equity shareholders of the Applicant company which are annexed as Exhibits "F-2" to "F-47" to the Affidavit in support of 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, approving, with or without modification(s), Scheme of Amalgamation of Vaid Die Casting Private Limited with Megafine Pharma Private Limited is dispensed with, in view of the consent letters given by both the Secured Creditors of the Applicant Company which are annexed as Exhibit "G-1" to "G-2" to the Affidavit in support of the Summons for Directions.
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), Scheme of Amalgamation of Vaid Die Casting Private Limited with Megafine Pharma Private Limited is dispensed with in view of the averment made in paragraph 24 of the Affidavit in support of Summons for Directions. The Applicant Company undertakes to issue individual notices of the date of hearing of Petition by R.P.A.D. to all its Unsecured Creditors. The said Undertaking is accepted.

The Applicant Company also undertakes to publish the notice of hearing of the Petition in one issue each of a daily newspaper viz. 'Free Press Journal' in English and 'Navshakti' in Marathi language, both circulated in Mumbai. The said Undertaking is accepted.

(A.K. MENON J.)

CERTIFICATE

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

Uploaded by: Shankar Gawde,
Stenographer