

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 653 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 Sakas Milk And Milk Products Private
Limited

WITH

Green Valley Foods Processors Private
Limited and their respective shareholders

Sakas Milk And Milk Products Private Limited, a Company	}
Incorporated under the provisions of Companies	}
Act, 1956 having its registered office at, Sikka Mansion,	}
Patan Tal Patan, District Satar	}
Satara- 415206 in the State of Maharashtra, India;	}

.....Applicant

Called Summons for Direction for hearing

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

Coram: B. P. Colabawalla, J

Date: 22nd July, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 24th day of June, 2016 of Mr. Nitin Prabhune, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. 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 modifications, the proposed Scheme of Amalgamation of Sakas Milk And Milk Products Private Limited with Green Valley Foods Processors Private Limited is dispensed with in view of consent given by all the seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'C1'** to '**C7'** to the affidavit in support of the Company Summons for Direction.
2. The convening and holding the meeting of the Secured Creditor of the Applicant Company for the purpose of considering and if thought fit, approving with or without modifications, the proposed Scheme of Amalgamation of Sakas Milk And Milk Products Private Limited with Green Valley Foods Processors Private Limited is dispensed with in view of averments made in paragraph 13 of the Affidavit in support of Company Summons for Direction, inter-alia stating that Scheme is an Arrangement between the Applicant Company and its shareholders as contemplated under 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 Arrangement with the Creditors as no sacrifice is called for and that the Applicant Company undertakes to issue individual notice of the date of hearing of the petition to its sole Secured Creditor by RPAD and also to publish the notice of the same in two local newspapers namely 'Indian Express' in English, Pune Edition having circulation at Satara and translation thereof in Marathi in 'Dainik Pudhari,' in Marathi, Satara Edition. The said undertaking is accepted.
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 modifications, the proposed Scheme of Amalgamation of Sakas Milk And Milk Products Private Limited with Green Valley Foods Processors Private Limited is dispensed with in view of averments made in paragraph 14 of the Affidavit in support of Company Summons for Direction, inter-alia stating that Scheme is an Arrangement between the Applicant Company and its shareholders as contemplated under 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 Arrangement with the Unsecured Creditors as no sacrifice is called for and that the Applicant Company undertakes to issue individual notice of the date of hearing of the petition to all its Unsecured Creditors by RPAD and also to publish the notice of the same in two local newspapers namely 'Indian Express' in English, Pune Edition and having circulation at Satara and translation thereof in Marathi in 'Dainik Pudhari,' in Marathi, Satara Edition. The said undertaking is accepted.

(B.P. COLABAWALLA, J)

CERTIFICATE

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

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