

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 700 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 as amended
and the corresponding provisions of the
Companies Act, 2013 to the extent
notified or to be notified including any
statutory modifications(s) or re-
enactment(s) thereof;

AND

In the matter of the Composite Scheme
of Arrangement involving Amalgamation
of RISHICHEM RESEARCH LIMITED,
the Transferor Company with OMKAR
SPECIALITY CHEMICALS LIMITED, the
Transferee Company and their
respective shareholders and creditors.

RISHICHEM RESEARCH LIMITED, a)
company incorporated under the)
provisions of the Companies Act, 1956)
having its Registered Office at W 83 C,)
M.I.D.C., Badlapur (East), Thane -)
421503.) ...Applicant Company

Called for Summons for Direction for hearing

Mr. Rahul R. Mahajan and Mr. Amit Surve, i/b Fortitude Law Associates

Advocates for the Applicant

Coram: B.P. Colabawalla, J.

Date: 12th August, 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Amit Surve, instructed by Fortitude Law Associates, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 1st July, 2016, Mr. Pravin S. Herlekar, Director of the Applicant Company, in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:-

1. That the convening and holding of 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 Arrangement involving Amalgamation of RISHICHEM RESEARCH LIMITED, the Applicant Company with OMKAR SPECIALITY CHEMICALS LIMITED, the Transferee Company and their respective shareholders and creditors, is dispensed in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "C-1" to "C-7" to the Affidavit dated 1st day of July, 2016 of Mr. Pravin S. Herlekar, Director of the Applicant Company in support of the Summons for Directions.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 17 of the Affidavit dated 1st day of July, 2016 of Mr. Pravin S. Herlekar, Director of the Applicant Company in support of the Summons for Directions. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. That the procedure under the Companies Act, 2013 and the rules made thereunder for convening and holding of the meetings 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 Arrangement involving Amalgamation of RISHICHEM RESEARCH LIMITED, the Applicant Company with OMKAR SPECIALITY CHEMICALS LIMITED, the Transferee Company and their respective shareholders and creditors is dispensed with in view of the averments made in paragraph 18 of the Affidavit dated 1st day of July, 2016 of Mr. Pravin S. Herlekar, Director of the Applicant Company in support of the Summons for Directions. The Applicant Company undertakes to give individual notices of the hearing of the final petition by RPAD to all the Unsecured Creditors. The Applicant Company also undertakes to publish notices of the date of hearing of petition in Free Press Journal and Navshakti both having circulation in Mumbai. The said undertakings are accepted.

(B.P. Colabawalla, J.)

CERTIFICATE

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

Uploaded by: Shankar Gawde, Stenographer