IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 703 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956) (or any re-enactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (or any corresponding provisions of Companies Act, 2013 as may be notified);

AND

In the matter of Scheme of Amalgamation

OF

Tao Plastics Private Limited ("Transferor Company" or "Applicant Company")

WITH

Hamilton Writing Instruments Private Limited ("Transferee Company")

AND

their Respective Shareholders

TAO PLASTICS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 and having its registered office at Ashish Warehouse No 5. Punjab Foundry Ind Est., Mira Bhayander Road Kahsmira, Thane - 401104)))))))))……Applicant Company

<u>Called for Direction for hearing</u>

Mr. Hemant Sethi along with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co. Advocates for the Applicant.

Coram: B.P. Colabawalla, J

Dated: 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. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 11th Day of July, 2016 of Ms. Nishita Gandha, authorized signatory of the Applicant Company, in support of Summons for Direction and the exhibits therein referred to, **IT IS ORDERED THAT**:

1. 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 Scheme of Amalgamation of Tao Plastics Private Limited with Hamilton Writing Instruments Private Limited and their respective shareholders is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits "C1"** to **"C2"** to the Affidavit in Support of Company Summons for Direction.

2. The question of convening and holding meeting of Secured Creditors does not arise as there are no Secured Creditors of the Applicant Company as stated in paragraph 10 of the Affidavit in Support of Company Summons for Direction.

3. The Convening and holding meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and, if thought, fit approving with or without modification the proposed Scheme of Amalgamation of Tao Plastics Private Limited with Hamilton Writing Instruments Private Limited and their respective shareholders is dispensed with in view of the averments made in paragraph 11 of the Affidavit in

support of the Summons for Direction, inter alia stating that the interest of unsecured creditors of the Applicant Company will not be affected by the proposed Scheme of Amalgamation and that they will be paid off in the ordinary course of business and that the Applicant Company undertakes to serve individual notice of the date of hearing of the Petition by R.P.A.D to all its Unsecured Creditors and also to publish the notices of the same 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.

(B.P. Colabawalla, J.)

CERTIFICATE

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

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