

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO.945 OF 2016

In the matter of the Companies Act,
1956;

And

In the matter of Sections 391 to 394
and other applicable provisions of
the Companies Act, 1956 and the
Companies Act, 2013;

And

In the matter of the Scheme of
Amalgamation under Sections 391
to 394 of the Companies Act, 1956
and applicable provisions under the
Companies Act, 2013, of
MeadWestvaco India Private
Limited and MWV India
Paperboard Packaging Private
Limited and their Respective
Shareholders And Creditors

MWV India Paperboard)
Packaging Private Limited, a)

company incorporated under)
the Companies Act, 1956 and)
Alpha Building, 10th Floor,)
Office No. 1001 & 1002,)
Hiranandani Business Park,)
Powai Mumbai 400076,)
Maharashtra

... Applicant

Company/Transferee Company

Called for Summons for Direction

Mr. Peshwan Jehangir, Ms. Krishna Kedia, Mr. Himanshu Vidhani,
and Ms. Yashashree Mahajan i/b Khaitan & Co., Advocates for the
Applicant Company

Coram: S. C. Gupte J.

Dated: 25th November 2016

Minutes of Order

Upon the application of the Applicant Company abovenamed by a
Summons for Direction AND UPON HEARING the Advocates for
the Applicant Company AND UPON READING the Affidavit dated
3rd day of August, 2016 of Sachin Kumar Jhankal, Company
Secretary of the Applicant Company, in support of the Summons for

Direction along with the Exhibits therein referred to, IT IS
ORDERED:-

1. That a 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 under Sections 391 to 394 of the Companies Act, 1956 and applicable portions under the Companies Act, 2013 of MeadWestvaco India Private Limited (“**Transferor Company**”) and MWV India Paperboard Packaging Private Limited (“**Applicant Company**”/“**Transferee Company**”) and their respective shareholders and creditors (“**Scheme**”), be dispensed with in view of averments in paragraph 21 of the Affidavit in Support of the Company Summons for Direction of the Applicant Company and the letters of consent both dated 11th July 2016 given by both the equity shareholders of the Applicant Company, being Exhibit Nos. ‘**L-1**’ to ‘**L-2**’, respectively to the Affidavit in Support of the Company Summons for Direction.

2. That the question of convening and holding a meeting of the Preference Shareholders of the Applicant Company does not arise as there are no Preference Shareholders of the Applicant Company as stated in paragraph 22 of the Affidavit in Support of the Company Summons for Direction.
3. That the question of convening and holding a meeting of the Secured Creditors of the Applicant Company does not arise as there are no Secured Creditors of the Applicant Company as stated in paragraph 23 of the Affidavit in Support of the Company Summons for Directions.
4. That a 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 proposed Scheme is dispensed in view of the consent letters obtained from 25 unsecured creditors of the Applicant Company having an aggregate outstanding of about 82.5% of the total outstanding unsecured debt of the Applicant Company as of 30th June 2016 as

stated in the averments in paragraph 24 of the Affidavit in Support of the Company Summons for Direction of the Applicant Company, being Exhibits No. “**N-1**” to “**N-25**” of the Affidavit in Support of the Company Summons for Directions of the Applicant Company and the undertaking that the Applicant Company will issue individual notices of the date of hearing of the Company Scheme Petition to the remaining Unsecured Creditors of the Applicant Company, and issue public notice of the date of hearing of the Company Scheme Petition in two local newspapers viz. The Free Press Journal in English language and translation thereof in Navshakti in Marathi language, both having circulation in Mumbai.

5. That the question of convening and holding a meeting of the Debenture Holders of the Applicant Company does not arise as there are no Debenture Holders of the Applicant Company as stated in paragraph 25 of the Affidavit in Support of the Company Summons for Direction.

6. Publication of notice of the proposed Scheme of in the
Maharashtra Government Gazette is dispensed with.

(S.C. Gupte J.)

C E R T I F I C A T E

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

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