

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 819 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 between Zylog Plastalloys
Private Limited ('Transferor Company')

AND

Pehnav E-Retail Limited ('Transferee
Company')

AND

Their respective Shareholders and
Creditors

ZYLOG PLASTALLOYS PRIVATE)
LIMITED, a company incorporated under)
the Companies Act, 1956 having its)
registered office at 14 Divya Mahal Gyan)
Mandir Road, Dadar (W), Mumbai 400028.) ...Applicant Company

Called: Summons for Direction

Mr. Hemant Sethi i/b. M/s Hemant Sethi & Co., for Applicant

Coram: A.K. Menon, J

Date: 27th October 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 M/s. Hemant Sethi & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 16th day of August, 2016 of Mr. Aschak Damani, Director, of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That 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 modification(s), the Scheme of Amalgamation between Zylog Plastalloys Private Limited and Pehnav E-Retail Limited and their respective Shareholders and Creditors, is dispensed with in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'D1 & D2' to the Affidavit in support of the Summons for Direction.
2. The question of convening and holding meeting of Secured Creditors does not arise as there are no Secured Creditors in the Applicant Company as stated in paragraph 11 of the Affidavit in Support of Company Summons for Direction.
3. That 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 modification(s), the proposed Scheme of Amalgamation between Zylog Plastalloys Private Limited and Pehnav E-Retail Limited and their respective Shareholders and Creditors, is dispensed with in view of averments made in paragraph 12 of the

Affidavit in support of company Summons for Direction, inter-alia stating that the Scheme does not envisage any compromise or arrangement with the Unsecured Creditors and there will be no dilution in the rights of the Unsecured Creditors and that the Applicant Company undertakes to issue individual notices of the date of hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also to publish the same in two local newspapers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation 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.

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