

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 846 OF 2016

In the matter of the Companies Act, 1956
(1 of 1956);

AND

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

AND

In the matter of Scheme of
Amalgamation of Trans Agro India
Private Limited with Transworld
Furtichem Private Limited and their
respective Shareholders

Trans Agro India Private Limited, a company incorporated)
under the provisions of the Companies Act, 1956 having)
its registered office at Office No. 1802, The Affaires, Plot)
No. 9, Sector 17, Sanpada, Navi Mumbai- 400705)Applicant

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
Directions AND UPON HEARING Mr. Hemant Sethi instructed by M/s. Hemant
Sethi & Co., Advocates for the Applicant Company, AND UPON READING the
Affidavit dated 10th day of August 2016 of Mr. Dilip Gadia, authorized signatory of

the Applicant Company, in support of Summons for Directions, 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 Trans Agro India Private Limited with Transworld Furtichem Private Limited and their respective Shareholders, is dispensed with in view of the consent given by all the six Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'C1' and 'C6'** to the Affidavit in support of the Summons for Direction.
2. That the convening and holding of the meeting of the Secured 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 of Trans Agro India Private Limited with Transworld Furtichem Private Limited and their respective Shareholders, is dispensed with in view of consent given by all the three Secured Creditors of the Applicant Company, which are annexed as **Exhibits 'D1' to 'D3'** to the Affidavit in support of the Summons for Direction.
3. The convening and holding of 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 of Trans Agro India Private Limited with Transworld Furtichem Private Limited and their respective Shareholders, is dispensed with in view of

avermment made in paragraph 13 of the Affidavit in support of the Summons for Direction, inter-alia stating that the present Scheme is an Amalgamation 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 Company Scheme Petition by R.P.A.D. to all its Unsecured Creditors and also undertakes to publish the notice of date of hearing of petition in two local newspaper i.e. Free Press Journal in English language and Navshakti in Marathi language, both having circulation in Mumbai.

(A. K. MENON, J)

CERTIFICATE

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

Uploaded by: - Shankar Gawde, Stenographer