

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 906 OF 2016**

IN THE MATTER OF COMPANIES
ACT, 1956 OR ANY RE-ENACTMENT
THEREOF

AND

IN THE MATTER OF APPLICATION
UNDER SECTION 391 TO 394 OF THE
COMPANIES ACT, 1956 OR ANY RE-
ENACTMENT THEREOF.

AND

IN THE MATTER OF
MAN DIESEL & TURBO INDIA
PRIVATE LIMITED (CIN:
U74999MH1989FTC050332) A
COMPANY INCORPORATED UNDER
THE COMPANIES ACT, 1956 HAVING
ITS REGISTERED OFFICE AT E-73,
MIDC, WALUJ, AURANGABAD-
431136

AND

IN THE MATTER OF THE

SCHEME OF AMALGAMATION
BETWEEN
MAN TURBOMACHINERY INDIA
PRIVATE LIMITED (“THE
TRANSFEROR COMPANY”) AND
MAN DIESEL & TURBO INDIA
PRIVATE LIMITED (“THE
TRANSFeree COMPANY”) AND
THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS

MAN Diesel & Turbo India Private Limited)

a company incorporated under)

the Companies Act, 1956)

having its registered office at)

E-73, MIDC, Waluj, Aurangabad- 431136,)

Maharashtra) Applicant Company

Called for Summons for Directions

Mr. Vishal Maheshwari with Mr. Bankim Gangar i/by Khaitan Legal Associates,
Advocates for the Applicant Company.

Coram : S. C. Gupte, J.

Date : 25th November, 2016

MINUTES OF THE ORDER

UPON THE APPLICATION of Applicant Company above named by the Company Summons for Direction AND UPON HEARING Mr. Vishal Maheshwari instructed by M/s. Khaitan Legal Associates, Advocates for the Applicant Company AND UPON READING the Affidavit of Mr. Dnyanesh Dabri, Chief Financial Officer and Mr. Karan Ramchandani, Company Secretary dated 12th day of August, 2016 in support of Summons for Direction along with the Exhibits therein referred to, **IT IS ORDERED THAT:**

- (1) 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 modifications, the proposed Scheme of Amalgamation between MAN Turbomachinery India Private Limited ("Transferor Company) and Applicant Company and their respective shareholders and creditors, is dispensed with in view of the consent given by both the equity shareholders of the Applicant Company which are annexed as Exhibit "G3" and "G4" to the Affidavit in support of the Company Summons for Direction.
- (2) There are no secured creditors of the Applicant Company as stated in paragraph 21 of the Affidavit in support of the Company Summons for Direction. Hence the question of convening and holding the meeting of secured creditors of the Applicant Company to seek their approval to the Scheme does not arise.
- (3) The convening and holding meeting of unsecured creditors of the Applicant Company for the purpose of considering and if thought fit

approving, with or without modification, to the proposed Scheme of Amalgamation, is dispensed with, in view of the averments made in paragraph 22 and 22A of the Affidavit in support of the Company Summons for Direction, *inter alia*, stating that, the aggregate value of the assets of Applicant Company and the Transferor Company are more than the external liabilities and therefore the Scheme of Amalgamation will not adversely affect the rights and interest of the unsecured creditors in any manner whatsoever. Further it is stated that pursuant to the Amalgamation, the Applicant Company's debt repayment capacity will not be adversely affected and the liabilities of the Applicant Company would not be affected and would continue to be dealt with by the Applicant Company. The Applicant Company undertake to give individual notice of the date of hearing of the Company Scheme Petition to all its unsecured creditors. The Applicant Company also undertake to publish notice of date of hearing of the Company Scheme Petition, once each in Times of India (Aurangabad Edition) in English language and translation thereof in Maharashtra Times (Aurangabad Edition) in Marathi language having circulation in Aurangabad. The said undertakings given by the Applicant Company are accepted.

(S. C. Gupte, J.)

CERTIFICATE

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

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