

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 804 OF 2016

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

AND

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

AND

In the matter of Scheme of Amalgamation between
Kaltint Logistics Private Limited and Ascent
Construction Private Limited and Acme Housing India
Private Limited and their respective shareholders and
creditors

Kaltint Logistics Private Limited, a Company	}
Incorporated under the provisions of the Companies	}
Act, 1956 having its registered office at D Wing,	}
Times Square, Andheri-Kurla Road,	}
Near Sakinaka Junction, Opp. Mittal Industrial Estates,	}
Andheri East, Mumbai – 400 059.	}.....Applicant Company

Called Summons for Direction

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

CORAM: A.K. MENON, J.

DATE: 29TH SEPTEMBER 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company 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 23rd day of August, 2016 of Mr. Jimmy Pascol Tuscano, Authorised Representative of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in 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 modification(s) the proposed Scheme of Amalgamation between Kaltint Logistics Private Limited and Ascent Construction Private Limited and Acme Housing India Private Limited is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits “C-1” and “C-2” to the affidavit in support of the Company Summons for Direction.

2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 13 of Affidavit in support of Summons for Directions.
3. The convening and holding the meeting of 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 Scheme of Amalgamation between Kaltint Logistics Private Limited and Ascent Construction Private Limited and Acme Housing India Private Limited is dispensed with in view of averments made in paragraph 14 of Affidavit in support of Summons for Directions, inter-alia stating that the present Scheme of Amalgamation is an arrangement 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 in terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Applicant Company and that the Applicant Company undertakes to issue notice of hearing of Company Scheme Petition to all of its Unsecured creditors by R.P.A.D. and publish notice of the date of hearing of petition in '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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