

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 832 OF 2016

In the matter of 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 Companies Act, 2013

AND

In the matter of Scheme of Amalgamation of Pyramid Packaging Private Limited and Monad Technologies Private Limited and Sigma Corru Box Private Limited with Horizon Packs Private Limited and their respective shareholders

Horizon Packs Private Limited, a company )

incorporated under the provisions of Companies )

Act, 1956 having CIN )

U21014MH2001PTC133116 and its registered )

office at 205/206, Veena Killedar Industrial )

Estate, 10/14 Pais Street, Byculla (West) Mumbai )

– 400 011, Maharashtra, India.

) .....Applicant Company

Called: Summons for Direction

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

Coram: A.K. Menon, J

Date: 27<sup>th</sup> 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 31<sup>st</sup> day of August, 2016 of Mr. Vijay Vyas, Authorised Representative, 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 proposed Scheme of Amalgamation of Pyramid Packaging Private Limited and Monad Technologies Private Limited and Sigma Corru Box Private Limited with Horizon Packs Private Limited and their respective shareholders is dispensed with in view of consent given by all the three Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'P1 to P3' 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 18 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 of Pyramid Packaging Private Limited and Monad Technologies Private Limited and Sigma Corru Box Private Limited with Horizon Packs Private Limited and their respective shareholders is dispensed with in view of averments made in paragraph 19 of the Affidavit in support of Company Summons for Direction, inter alia stating that 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 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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