IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 821 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 of Dispo Dyechem Private Limited (the Transferor Company) with Amarjyot Chemical Limited (the Transferee Company) and their respective Shareholders and Creditors.

Amarjyot Chemical Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at A-301, Kaustubh Park, Near Bhagwati Hospital, Mandapeshwar Road, Borivali, Mumbai- 400103.	)	……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 Directions AND UPON HEARING Mr. Hemant Sethi i/b. M/s Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 2^{ND} September, 2016 of Mr. Sunil Mavji Dedhia, Authorized Signatory of the Applicant Company, in support of Summons for Directions, IT IS ORDERED:

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 of Dispo Dyechem Private Limited with Amarjyot Chemical Limited and their respective Shareholders and Creditors is dispensed with in view of the consent given by all the nineteen Equity Shareholders of the Applicant Company which are annexed as **Exhibit 'I-1' to 'I-19'** to the affidavit in support of the Summons for Directions.

2. There are no Secured Creditors in the Applicant Company as stated in paragraph 15 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. 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 Dispo Dyechem Private Limited with Amarjyot Chemical Limited and their respective Shareholders and Creditors is dispensed with in

view averments made in paragraph 16 of the Affidavit in support of Company Summons for Direction inter alia stating that all the Unsecured Creditor of the Applicant Company would be paid off in the ordinary course of business and that the present scheme is an arrangement between the Applicant Company and its shareholders as contemplated under section 391 (1)(b) of the Companies Act 1956, and not in accordance with provisions of section 391 (1)(a) of the Companies act, 1956 as there is no compromise or arrangement with the Unsecured Creditors and that the Applicant Company undertakes to serve notice of hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also 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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