IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 843 OF 2016.

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, the Transferor Company with JYOTHY LABORATORIES LIMITED, the Transferee Company.

JYOTHY CONSUMER PRODUCTS)
MARKETING LIMITED, a company)
incorporated under the Companies Act, 1956)
having its registered office at 'UJALA)
HOUSE', Ramkrishna Mandir Road,)
Kondivita, Andheri (East), Mumbai – 400 059.) …Applicant Company.

Called Summons for Direction:

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S. C Gupte, J.

Date : 18th November, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 8th day of September, 2016 of Mr. Shreyas Trivedi, Company Secretary of the Applicant Company, in support of the Summons for Direction and the Exhibit 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 modification(s) the proposed Scheme of Amalgamation of JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, the Transferor Company with JYOTHY LABORATORIES LIMITED, the Transferee Company is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'C-1' to 'C-7'** to the Affidavit in support of Summons for Direction.

2. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 18 of the Affidavit in support of Summons for Direction.

3. A meeting of the Unsecured Creditors of the Applicant Company, be convened and held at M. C. Ghia Hall, Indian Textile Accessories & Machinery Manufacturers' Association, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400001 on Tuesday, 20th day of December, 2016 at 11.30 a.m. for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of JYOTHY CONSUMER PRODUCTS MARKETING LIMITED, the Transferor Company with JYOTHY LABORATORIES LIMITED, the Transferee Company.

4. At least 21 clear days before the said meeting of the Unsecured Creditors of the Applicant Company to be held as aforesaid, a notice convening the said Meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 and the prescribed Form of Proxy, shall be sent by Registered Post or by Air Mail to each of the Unsecured Creditors of the Applicant Company at their respective registered or last known

addresses or by e-mail to the registered e-mail address of the Unsecured Creditors as per the records of the Applicant Company.

5. At least 21 clear days before the meeting of the Unsecured Creditors of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the place, date and time aforesaid and stating that copies of the Scheme of Amalgamation and the statement required to be furnished pursuant to Section 393 of the Act and that the form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and/or at the office of its Advocates, shall be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi, both circulated at Mumbai.

6. Publication of Notice of Meeting of the Unsecured Creditors in the Government Gazette is dispensed with.

7. The settling and approving of the form of advertisement, form of proxy, the form of notice, the Statement required to be furnished pursuant to Section 393 of the Act to accompany the notice, by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to:

   i. issue Notice convening meeting of the Unsecured Creditors as per Form No. 36 (Rule 73)

   ii. issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956;

iii. issue Form of Proxy as per Form No. 37 (Rule 73) and

iv. advertise the Notice convening meeting as per Form No. 38 (Rule 74)

The undertaking is accepted.

8. Mr. M. P. Ramachandran, Chairman of the Applicant Company, and failing him, Mr. Nilesh Mehta, Independent Director of the Applicant Company, and failing him, Ms. M. R. Jyothy, Whole Time Director of the Applicant Company, and failing him, Mr. Ramkrishnan Lakshminarayanan, Independent Director of the Applicant Company shall be the Chairman of the aforesaid Meeting to be held at M. C. Ghia Hall, Indian Textile Accessories & Machinery Manufacturers' Association, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Kala Ghoda, Mumbai – 400001 on Tuesday, 20th day of December, 2016 at 11.30 a.m. or any adjournment or adjournments thereof.

9. The Chairman appointed for the aforesaid Meeting to issue the advertisement and send out the notices of the Meeting referred to above. The said Chairman shall have all powers under the Companies (Court) Rules, 1959 (or any re-enactment thereof upon effectiveness of Companies Act, 2013) in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

10. The quorum for the aforesaid meeting of the Unsecured Creditors shall be as prescribed under Section 103 of the Companies Act, 2013.

11. The voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/

authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at 'UJALA HOUSE', Ramkrishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400 059, Maharashtra, not later than, 48 hours before the aforesaid meeting as required under Rule 70 of Companies (Court) Rules, 1959.

12. The value and number of the Unsecured Creditors shall be in accordance with the books/ register of the Applicant Company and where the entries in the books/ register records are disputed, the Chairman of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

13. The Chairman to file an affidavit in not less than seven days before the date fixed for the holding of the meeting and do report this Court that the direction regarding the issue of notices and the advertisement have been duly complied with.

14. The Chairman to report to this Court, the result of the aforesaid meeting within 30 days of the conclusion of the meeting, and the said report shall be verified by his Affidavit.

(S. C. Gupte, J.)

CERTIFICATE

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

Uploaded by: Shankar Gawde, Stenographer