IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 852 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 FlexLink Systems India Private Limited with Coesia India Private Limited and their respective shareholders and creditors

Coesia India Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at Plot No. 49 & 50, Gat No. 343, Village Mahalunge, Taluka-Khed (Chakan), Dist. Pune – 410 501, Maharashtra)))))) .....Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the 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 instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 14th day of September, 2016 of Mr. Mohan Rout, Authorised Signatory of the

Applicant Company, in support of Summons for Directions and the Exhibits 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 FlexLink Systems India Private Limited with Coesia India Private Limited and their respective shareholders and creditors, is dispensed with, in view of consent given by all the three equity shareholders of the Applicant Company, which are annexed as Exhibits "F1" to "F3" to the Affidavit in support of the Company Summons for Direction.

2. There are no Secured Creditors in the Applicant Company, as stated in paragraph 17 of the affidavit in support of the Summons for Directions, 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), proposed Scheme of Amalgamation of FlexLink Systems India Private Limited with Coesia India Private Limited and their respective shareholders and creditors is dispensed with in view of averments made in paragraph 18 of the Affidavit in support of Company Summons for Direction, *inter-alia* stating that the rights of Unsecured Creditors of the Applicant Company will not be affected by the proposed Scheme, since post the Scheme, the assets of the Transferee Company will be sufficient to discharge its liabilities. Further the

Applicant Company undertakes to issue individual notice of the hearing of the Petition by R.P.A.D. to its unsecured creditors and publish common and composite notice of hearing of the Petition in two local newspapers i.e. ‘Sakal Times’, in English language and translation thereof in ‘Sakal’, in Marathi language, both having circulation in Pune. 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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