IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 853 OF 2016

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

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and other applicable provisions of Companies Act 1956 or Companies Act, 2013;

AND

In the matter of Scheme of Arrangement and Amalgamation of Imkemex India Private Limited and Imkemex International Private Limited and Imkemex Marketing Private Limited and their respective shareholders and creditors

Imkemex India Private Limited, a company incorporated under the provisions of Companies Act, 1956 having its Registered Office at B 205, Navbharat Estates, 5E/172 Zakaria Bunder Road, Sewri West, Mumbai – 400015.))))))……..Applicant Company

Called: Summons for Direction

Mr. Hemant Sethi i/b. M/s. 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 Company Summons for Direction AND UPON HEARING Mr. Hemant Sethi instructed by M/s. Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 16th day of September, 2016 of Mr. Ashish Sawant, Authorized Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred, IT IS ORDERED:

1. THAT a meeting of the Equity Shareholders of the Applicant Company, be convened and held at the Registered office of the Applicant Company at B 205, Navbharat Estates, 5E/172 Zakaria Bunder Road, Sewri West, Mumbai – 400015 on Wednesday, the 7th day of December, 2016 at 11AM for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement and Amalgamation of Imkemex India Private Limited ('the First Transferor Company') and Imkemex International Private Limited ('the Second Transferor Company') with Imkemex Marketing Private Limited ('the Transferee Company') and their respective Shareholders and creditors.

2. THAT at least 21 clear days before the said meeting of the Equity Shareholders of the Applicant Company, to be held as aforesaid, a notice convening the said meeting at the day, place, 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 Speed Post or by Courier or by Air Mail or by Email addressed to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or email id as registered by the Shareholders with the Applicant Company.

3. THAT at least 21 clear days before the meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the day, place, date and time aforesaid and stating that copies of the Scheme and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 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.

4. Publication of Notice of Meeting of the Equity Shareholders of the Applicant Company in the Government Gazette is dispensed with.

5. THAT 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 Companies Act,1956 to accompany the notice by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to
   a) issue Notice convening meeting of the shareholders as per Form No. 36 (Rule 73)
   b) issue Form of Proxy as per Form No. 37 (Rule 73)
   c) advertise the Notice convening meeting as per Form No. 38 (Rule 74)
   d) issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013 and related rules framed in this regard;

   The said undertaking is accepted.

6. THAT Mr. Gurtaj Singh Kahlon, Director of the Applicant Company, failing him, Mrs. Livleen Kahlon, Director of the Applicant Company, failing her, Mr. Swarn Singh Kahlon, Shareholder of the Applicant Company shall be the Chairman of the aforesaid meeting to be held at the Registered office of the Applicant Company at B 205, Navbharat Estates, 5E/172 Zakaria Bunder Road, Sewri West, Mumbai – 400015 on Wednesday, the 7th day of December, 2016 at 11am or any adjournment or adjournments thereof.

7. THAT the Chairman appointed for the aforesaid meeting to issue the advertisement and send out the notices of the meeting referred to above. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association and also under the Companies (Court) Rules, 1959 in relation to the conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof or on any other matter including the amendment(s) to the Scheme or Resolutions, if any, proposed at the meeting by any person(s) and to ascertain the decision of or the sense of the meeting by a poll.

8. THAT the Chairman to file an Affidavit not less than seven days before the date fixed for the holding of the meeting and do report to this Court that the directions regarding the issue of notice and advertisements have been complied with.

9. THAT quorum for the aforesaid meeting of the Equity Shareholders shall be (2) members of the Applicant Company present in person.

10. THAT voting by proxy or authorized 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 B 205, Navbharat Estates, 5E/172 Zakaria Bunder Road, Sewri West, Mumbai – 400015, not later than 48 hours before the aforesaid meeting, as provided under Rule 70 of the Company (Court) Rules, 1959.

11. THAT the value and number of the shares of each member shall be in accordance with the books / register of the Applicant Company and where the entries in the books / register are disputed, the Chairman shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

12. THAT the Chairman to report to this Court, the result of the aforesaid meeting within thirty days of the conclusion of the meeting, and the said report shall be verified by his Affidavit.

13. That there are no Secured and Unsecured Creditors in the Applicant Company as stated in paragraphs 11 and 12 of the Affidavit in support of Summons for Direction. Hence the question of convening and holding the meetings of Secured and Unsecured Creditors of the Applicant Company does not arise.

(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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