

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION (L) NO. 860 OF 2016

In the matter of the Companies Act,
1956 (1 of 1956); and

In the matter of Section 391 to 394
of the Companies Act, 1956; and

In the matter of Scheme of
Arrangement

Between

Cheminova India Limited

And

FMC India Private Limited

And

their respective Shareholders and
Creditors

Cheminova India Limited)
a Public Limited Company)
incorporated under the provisions)
of the Companies Act, 1956, having)
its registered office at The Centrium,)
Unit No.2, Level 4, Phoenix Market)
City, L.B.S. Marg, Kurla (West),)
Mumbai – 400 070)

... Applicant Company /
Transferor Company

Called for Summons for Direction

Coram: S.C.Gupte, J.

Date : 25th November 2016

Ms. Alpana Ghone a/w Praveer G. Shetty i/b Res Legal for Applicant

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Ms. Alpana Ghone, counsel for the Applicant Company, AND UPON READING the Affidavit dated 6th October 2016 of Mr. Ajit Inamdar, the Whole Time Director and Chief Financial Officer of the Applicant Company, in support of the Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:-

- a. That convening and holding the meeting of the Equity Shareholders of Cheminova India Limited, the Applicant Company / Transferor Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between FMC India Private Limited, the Transferee Company and Cheminova India Limited, the Applicant Company / Transferor Company and their respective Shareholders and Creditors, is dispensed with in view of the consents given by all the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits K-1 to K-7** to the Affidavit in support of Summons for Direction.

- b. That convening and holding the meeting of the Unsecured Creditors of the Applicant Company / Transferor Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between FMC India Private Limited, the Transferee Company and Cheminova India Limited, the Applicant Company / Transferor Company and their respective Shareholders and Creditors, is dispensed with in view of the averments made in paragraphs 23 and 24 of the Affidavit in Support of the Summons for Direction and in view of the consents given by Unsecured Creditors of the Applicant Company representing 223 (out of 548) in number and 90.6 per cent in value which are annexed as **Exhibits N-1 to N-223** to the Affidavit in support of the Summons for Direction. In any event, the Applicant Company/Transferor Company undertakes to give individual notice of hearing of the petition to all its unsecured creditors whose dues are equal to or above Rs.5,00,000/-. The Applicant Company undertakes to publish notice of hearing of the petition in two local news papers viz. Free Press Journal in English and Nav Shakti, in Marathi having circulation in Mumbai. The undertaking is accepted.
- c. That the convening and holding meeting of the secured creditors of the Applicant Company/Transferor Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between FMC India Private Limited, the Transferee Company and Cheminova India Limited, the Applicant Company / Transferor Company and their respective Shareholders and Creditors is dispensed with in view of the averment made in paragraph 22 of the Affidavit in Support of the Summons for Direction that there

are no secured creditors of the Applicant Company/Transferor Company.

S.C.Gupte, J.

CERTIFICATE

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

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