

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 968 OF 2016

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

AND

In the matter of Sections 391 to 394 read with
Section 100 to 103 of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of
Nirchem Cement Limited with Lafarge India
Limited

Nirchem Cement Limited, a company)
incorporated under the provisions of)
Companies Act, 2013 having its registered)
office at 502, 5th Floor, Saraswati Niwas,)
Hanuman Road, Vile Parle (East), Mumbai -)
400057, Maharashtra, India.) Applicant Company

Called: Summons for Direction

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant
Company

CORAM: S.C. Gupte, J

DATE: 2nd December 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 Hemant Sethi & Co., Advocates for the Applicant Company,
AND UPON READING the Affidavit dated 24th day of October, 2016 of Mr.

Suketu Shah, Director of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in 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 Nirchem Cement Limited with Lafarge India Limited is dispensed with, in view of consents given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits **“D1” to “D7”** to the Affidavit in support of the Company Summons for Direction.
2. The convening and holding the meeting of the secured creditors of Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Nirchem Cement Limited with Lafarge India Limited is dispensed with, in view of averments made in paragraph 14 of the affidavit in support of Company summons for Direction, inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the secured creditors as no sacrifice is called for and that the Applicant Company undertakes to issue individual notice of the date of

hearing of the Petition to all its secured creditors and also publish notices of the date of hearing of petition in English in 'Free Press Journal' and once in Marathi in 'Navshakti' both circulated in Mumbai. The said undertaking is accepted.

3. The convening and holding the meeting of the unsecured creditors of Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Nirchem Cement Limited with Lafarge India Limited is dispensed with, in view of averments made in paragraph 15 of the affidavit in support of Company summons for Direction, inter-alia stating that the present Scheme of Amalgamation is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with Section 391(1)(a) of the Companies Act, 1956 as there is no compromise and/or arrangement with the unsecured creditors as no sacrifice is called for and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition to all its unsecured creditors and also publish notices of the date of hearing of petition in English in 'Free Press Journal' and once in Marathi in 'Navshakti' both circulated in Mumbai. The said undertaking is accepted.

(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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