

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY SUMMONS FOR DIRECTION NO. 29 OF 2016

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

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (or any corresponding provisions of the Companies Act, 2013 as maybe notified);

AND

In the matter of Scheme of Amalgamation of Aura Chem Private Limited (Transferor Company) with Solex Chemicals Private limited (Transferee Company) and their respective shareholders.

**Aura Chem Private Limited**, is a )  
private company incorporated under )  
the Company Act, 1956 having its )  
registered office at A/201 G E Link )  
Bldg No 2, Ram Mandir Road, )  
Goregaon (W), Mumbai -400104, in )  
the State of Maharashtra. )

.....Applicant Company

**Called Summons for Direction for Hearing**

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates  
for the Applicant Company

CORAM: K.R.SHRIRAM, J

DATE: 11<sup>th</sup> FEBRUARY 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 19<sup>th</sup> day of November, 2015 of Mr. Nagarajan Sankararaman, 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 Aura Chem Private Limited (Transferor Company) with Solex Chemicals Private limited (Transferee Company) and their respective shareholders, is dispensed with, in view of the consents given by all the Three Equity Shareholders of the Applicant Company, which are annexed as Exhibits “**H-1**” to “**H-3**” to the Affidavit in support of the Company Summons for Direction.
2. There are no Secured Creditors of the Applicant Company as stated in paragraph 16 of the Affidavit in support of Company Summons for Direction. 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), the proposed Scheme of Amalgamation of Aura Chem Private Limited (Transferor Company)

with Solex Chemicals Private limited (Transferee Company) and their respective shareholders, is dispensed with in view of averments made in paragraph 17 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the present Scheme is an Amalgamation between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no Compromise and/or Arrangement with the Creditors as no sacrifice is called for. In terms of the proposed Scheme, the Transferee Company will take over all the assets and liabilities of the Applicant Company and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

(K.R.Shriram, J)

#### CERTIFICATE

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

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