

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 73 OF 2016

In the matter of the Companies Act,
1956;

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 and any
other relevant provisions of the
Companies Act, 1956;

AND

In the matter of Scheme of
Amalgamation and Arrangement
between Eaton Industries Private
Limited and Internormen Filters Private
Limited and Eaton Technologies Private
Limited and their Respective
Shareholders

Eaton Technologies Private Limited, }
a private limited company }
incorporated under the provisions of }
the Companies Act, 1956 having its }
registered office at Cluster C, Wing }
1, Eon Free Zone, Plot No 1, Survey }
No 77, MIDC, Kharadi Knowledge }
Park, Kharadi, Pune 411014, }... Applicant Company
Maharashtra.

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: 12th 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 10th day of December, 2015 of Mr. Nitin Chalke Whole -Time 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 and Arrangement between Eaton Industries Private Limited and Internormen Filters Private Limited and Eaton Technologies Private Limited and their Respective Shareholders, is dispensed with, in view of consents given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"I-1" and "I-2"** 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 15 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 and Arrangement between Eaton Industries Private Limited and Internormen Filters Private Limited and Eaton Technologies Private Limited and their Respective Shareholders, is dispensed with, in view of averments made in paragraph 15 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the present Scheme is an Arrangement 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. As far as the rights of Unsecured Creditors of the Applicant Company are concerned, they will not be affected by the proposed Scheme as they will be paid-off in the ordinary course of business without jeopardizing their rights 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 'Indian Express' in English language and translation thereof in 'Loksatta' in Marathi Language both having circulation in Pune. 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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