IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 119 OF 2016

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

AND

In the matter of Section 391 of the Companies Act, 1956;

AND

In the matter of Scheme of Arrangement for Purchase of Equity Shares of John Deere India Private Limited

BETWEEN

John Deere India Private Limited

AND

Equity Shareholders of John Deere India Private Limited

John Deere India Private Limited, (having CIN-U74220PN1997PTC112441) a company incorporated under the provisions of Companies Act, 1956, having its Registered office at Tower XIV, Cyber City, Magarpatta City, Hadapsar, Pune – 411013, Maharashtra, India.)………Applicant Company

<u>Called Summons for Directions for hearing</u>

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

Coram: K. R. Shriram, J.

Date: 26TH 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 22nd day of December , 2015 of Mr. Pushkar Barve, Indian Authorized Representative 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 Arrangement between John Deere India Private Limited and its Shareholders is dispensed with, in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "**F-1**" and "**F- 2**" to the Affidavit in support of the Company Summons for Direction.
2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 12 of the Affidavit in Support of the Company Summons for Direction.
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 Arrangement

of John Deere India Private Limited and its Shareholders is dispensed with, in view of averments made in paragraph 13 of the Affidavit in support of Company Summons for Direction, inter-alia stating that 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 Unsecured Creditors as no sacrifice is called for and the rights of Unsecured Creditors of the Applicant Company are concerned, they will not be affected adversely with the proposed Scheme as all the Unsecured Creditors will be paid off by the Applicant Company and that the Applicant 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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