IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 140 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

AND

In the matter of Scheme of Amalgamation of Yazaki Wiring Technologies India Private Limited with Yazaki India Private Limited and their respective shareholders

Yazaki India Private Limited, a company incorporated under the provisions of Companies Act, 1956 having its registered office at Gat No 93 Survey No 166 High-Cliff Industrial Estate Wagholi-Rahu Road, Kesnand Pune 412207, Maharashtra, India	))))))	……Applicant Company

<u>Called Summons for Direction for Hearing</u>

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

CORAM: K.R.SHRIRAM, J

DATE: 4th MARCH 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 23rd day of December, 2015 of Mr. Rakesh Sehgal, Company Secretary 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 Yazaki Wiring Technologies India Private Limited with Yazaki India Private Limited and their respective shareholders, is dispensed with, in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"J-1" and "J-2"** to the Affidavit in support of the Company Summons for Direction.

2. The convening and holding the meeting of the Secured 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 Yazaki Wiring Technologies India Private Limited with Yazaki India Private Limited and their respective shareholders, is dispensed with in view of consent given by the sole Secured Creditor of the Applicant Company, which is annexed and marked as Exhibit **"K"** to 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 of Amalgamation of Yazaki Wiring Technologies India Private Limited with Yazaki India Private Limited and their respective shareholders, is dispensed with in view of averments made in paragraph 16 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 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. As far as the rights of the unsecured creditors of the Applicant Company are concerned, they will not be affected adversely with the proposed Scheme of Amalgamation as post amalgamation, all the liabilities of the Applicant Company will get transferred to the Transferee Company and the Transferee Company will discharge all such liabilities in the normal course of business without jeopardizing the rights of such unsecured creditors 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.

4. The convening and holding the meeting of the 7% Cumulative Redeemable Preference Share Holders 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 Yazaki Wiring Technologies India Private Limited with Yazaki India Private Limited and their respective shareholders, is dispensed with, in view of the consent given by the Sole 7% Cumulative Redeemable Preference Share Holder of the Applicant Company, which are annexed as Exhibit **“J-1”** to the Affidavit in support of the Company Summons for Direction.

(K.R.Shriram, J)

CERTIFICATE

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

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