IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 89 OF 2015

In the matter of the 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 Procurian India Private Limited (Transferor Company) WITH Accenture Services Private Limited, (Transferee Company) AND their respective shareholders

Accenture Services Private Limited, a Company incorporated under the Companies Act, 1956 and having its registered office at Plant 3, Godrej and Boyce Complex, LBS Marg, Vikhroli (West), Mumbai - 400079) ....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: S.J. Kathawalla, J.

Date: 13th February, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a 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 9th day of January, 2015 of Mrs. Usha Suresh, 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. That 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 Procurian India Private Limited, the Transferor Company with Accenture Services Private Limited, the Transferee Company and their respective shareholders, is dispensed with in view of the averments made in paragraphs 22 to 25 of the Affidavit in support of Summons for Direction, inter-alia stating that Procurian India Private Limited, the Transferor Company is a wholly owned subsidiary of the Applicant Company and the beneficial interest in all the shares of the Transferor Company are presently held by the Applicant Company and that the Scheme does not affect the rights and interests of the members (Equity shareholders) and Creditors of the Applicant Company and does not involve re-organisation of the Share Capital of the Applicant Company.

2. That the question of convening and holding of 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 26 of the Affidavit in support of the Company Summons for Direction

3. That in view of averments made in paragraph 26 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the right of the Unsecured Creditors are not affected as there is no arrangement or compromise with Unsecured Creditors, the meeting of the Unsecured Creditors is dispensed with.

4. In view of averments made in paragraph 22 to 25 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the Applicant Company is 100% wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company and rights of Creditors (Secured as well as Unsecured) are not affected and in view of observations made in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 21 to 24. In view of the above the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by the Applicant (Transferee Company) M/s Accenture Services Private Limited, is dispensed with.

(S.J. Kathawalla. J,)