IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 303 OF 2015

In the matter of the Companies Act, 1956

And

In the matter of Sections 391 to 394 of the Companies Act, 1956

And

In the matter of the Scheme of Amalgamation under Sections 391 to 394 read with Section 78 (notified Section 52 of Companies Act, 2013), 100 to 104 of Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 between Blue Star Design and Engineering Limited with Blue Star Engineering & Electronics Limited and their respective shareholders and creditors

Blue Star Engineering & Electronics Limited, CIN No U31400MH2010PLC204612, a company incorporated under the Companies Act, 1956 and having its registered office at Kasturi Buildings, Mohan T Advani Chowk, Jamshedji Tata Road, Mumbai, (Maharashtra) 400020) …..Applicant Company

Called for Summons for Direction for Hearing

Mr. Peshwan Jehangir and Ms Akriti Sarkar i/b Khaitan & Co, Advocates for the Applicant Company.

Coram: S.J. Kathawalla, J.

Dated: 24th April, 2015

MINUTES OF ORDER

Upon the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Peshwan Jehangir instructed by Khaitan & Co, Advocates for the Applicant Company AND UPON READING the Affidavit dated 5 March 2015 of Mr Sangameshwar Iyer, Director of the Applicant Company filed in the matter, in support of the Summons for Direction along with the Exhibits therein referred to. IT IS ORDERED THAT:-

1. The convening and holding of 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 Blue Star Design and Engineering Limited with Blue Star Engineering & Electronics Limited, is dispensed with in view of the consent given by all the seven Equity Shareholders of the Applicant Company which are annexed as Exhibits "F1" to "F7" to the Affidavit in Support of the Company Summons for Direction.

2. The question of convening and holding of the meeting of the Preference Shareholders of the Applicant Company does not arise as there are no preference shareholders of the Applicant Company as stated in paragraph 23 of the Affidavit in Support of the Company Summons for Direction.

3. The convening and holding of 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 Blue Star Design and Engineering Limited with Blue Star Engineering & Electronics Limited, is dispensed with in view of the averments made in paragraph 24 of the Affidavit in Support of the Company Summons for Direction, *inter alia* stating that that the Applicant Company is a going concern and will be able to discharge its aggregate towards its secured creditors and there is no proposed compromise with the creditors of the Applicant Company and that the Applicant Company undertakes to submit the consent letter from the sole secured creditor failing which the Applicant Company undertakes to issue individual notice of the date of hearing of the petition to such Secured Creditor and to issue public notice of the date of hearing of the petition in two newspapers, viz the Free Press Journal in English and translation thereof in Navshakti in Marathi, both having circulation in Mumbai. The said undertaking is accepted.

4. The convening and holding of 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 Blue Star Design and Engineering Limited with Blue Star Engineering & Electronics Limited, is dispensed with in view of the averments made in paragraph 25 of the Affidavit in Support of the Company Summons for Direction, *inter alia* stating that that the Applicant Company is a going concern and will be able to discharge its aggregate due towards its unsecured creditors and there is no proposed compromise with the creditors of the Applicant Company and that the Applicant Company undertakes to issue individual notice of the date of hearing of the petition to all its Unsecured Creditors and to issue public notice of the date of hearing of the petition in two newspapers, viz the Free Press Journal in English and translation thereof in Navshakti in Marathi, both having circulation in Mumbai. The said undertaking is accepted.

5. The question of convening and holding a meeting of the Debenture Holders (secured and unsecured) of the Applicant Company does not arise as there are no

Debenture Holders of the Applicant Company as stated in paragraph 26 of the Affidavit in Support of the Company Summons for Direction.

6. In view of the averment made in paragraph 19 of the Affidavit in Support of Company Summons for Direction *inter alia* stating that the reduction of Securities Premium Account of the Applicant Company shall be effected as an integral part of the Scheme and that the proposed reduction does not involve either diminution of liability in respect of unpaid share capital or payment to any share holder of any paid-up share capital and that the said reduction will not adversely affect the interests of the shareholders and creditors and a special resolution approving the said reduction under Section 52 of the Companies Act 2013 read with Sections 100 to 104 of the Companies Act 1956 has been separately passed at a equity shareholders' meeting of the Applicant Company held on 27th February 2015, which is annexed as Exhibit "D" to the Affidavit in Support of the Company Summons for Direction, the procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with.

(S.J. Kathawalla, J.)