IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 417 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 Scheme of Amalgamation of Fluent India Private Limited ("FIPL" or "Transferor Company")

With

Ansys Software Private Limited ("ASPL" or "Transferee Company")

And

their respective shareholders and creditors.

Fluent India Private Limited, a company)
incorporated under the Companies Act)
1956 and having its registered office at)
Plot no. 34/1 Rajiv Gandhi Infotech)
Park, MIDC, Hinjewadi, Pune)
411027, Maharashtra)

…. Applicant/ Transferor Company

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

Ms. Gargi Panwar i/b Rajani, Singhania & Partners, Advocate for the

Applicant Company

Coram: S. C. Gupte, J.

Dated:12th June, 2015

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed by a Company Summons for Direction and UPON HEARING Ms. Gargi Panwar instructed by Rajani, Singhania & Partners, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 25th March, 2015 of Mr. Preet Inderjeet Singh Walia, the Director of the Applicant Company, in support of the Company Summons for Directions and the Exhibits therein referred, 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 Fluent India Private Limited with Ansys Software Private Limited and their respective shareholders, is dispensed with in view of the averments made in paragraph number 8 as the consent is given by all the three Equity Shareholders of the Applicant Company, which are annexed as Exhibit "E-1" to Exhibit "E-3" to the Affidavit in support of the Company Summons for Direction of the Applicant Company.

2. That there are no Secured Creditors in the Applicant Company, as stated in paragraph 9 of the Affidavit in support of Summons for Direction which mentions that the Applicant Company has obtained a certificate dated 11th March 2015 from P. V. Deo, the Chartered Accountant certifying that the Applicant Company has no Secured Creditors. Hence, the question of convening and holding of 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 of Fluent India Private Limited with Ansys Software Private Limited and their respective shareholders, is dispensed with in view of the averments made in paragraph 10 of the Affidavit in support of Summons for Direction inter alia stating that the Scheme will not have any adverse effect on the interest of any of the Unsecured Creditors and post arrangement the assets of the Transferee Company will be sufficient to discharge its liabilities and also states that the Applicant Company undertakes to issue an individual notice of hearing for the Company Scheme Petition by Registered Post Acknowledgement Due to all its Unsecured Creditors and also to publish the notice of the hearing of the Company Scheme Petition in two newspapers viz. "Times of India" in English language and

translation thereof in "Sakal" in Marathi language, both having circulation in Pune. The said undertaking is accepted.

(S. C. Gupte, J)