IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 527 OF 2015

IN THE MATTER of Companies Act, 1956

AND

IN THE MATTER of Sections 391 to 394 of the Company Act, 1956 [and/or the Companies Act, 2013 (to the extent notified and applicable)];

AND

IN THE MATTER of Excel Telesonic India Private Limited

AND

IN THE MATTER of the Scheme of Amalgamation of
Bombay Gas Holdings and Investments Private Limited

WITH

Excel Telesonic India Private Limited

AND

Their Respective Shareholders.

Excel Telesonic India Private Limited)
a company incorporated under the)
Provisions of the Company Act, 1956 and having)
Its registered office at C/O Nascent Chemical)
Industries Ltd, Room No 909, 9th Floor,)
Raheja Centre, Nariman Point, Mumbai - 400021)… Applicant

Called Company Summons for Direction for hearing

Mr. Yogesh Adhia, Advocate for Applicant.

Coram: S. C. Gupte, J.

Date : 3rd July, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant above named by Company Summons for Direction AND UPON hearing Mr. Yogesh Adhia, Advocate for the Applicant Company AND UPON reading the Affidavit dated 27th March, 2015 of Mr. Sunil Khandelwal, Director of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein, 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 Scheme of Amalgamation of Bombay Gas Holdings & Investments Private Limited with Excel Telesonic India Private Limited and their respective shareholders, is dispensed with in view of the consents 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 question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise as there are no Secured Creditors of the Applicant Company as on 28th February 2015, as mentioned in paragraph 13 of the Affidavit in Support of 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 Scheme of Amalgamation of Bombay Gas Holdings & Investments Private Limited with Excel Telesonic India Private Limited and their respective shareholders, is dispensed with in view of the averments made in paragraphs 12 and 15 of the Affidavit in support of the Company Summons for Direction inter alia stating that Scheme does not affect the rights of the creditors of either the Transferor or Transferee Companies, as the same is only between the Companies and their respective members and that none of the rights of the creditors of either of the Companies are sought to be affected or modified and that in any event, the Transferee Company (Excel Telesonic India Private Limited), would be able to meet the liabilities as they arise in due course of business and that nobody would be prejudiced if the proposed Scheme is sanctioned, and the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition by Registered Post A.D. to all its Unsecured Creditors and also publish the notice of the date of hearing of the Company Scheme Petition in two local newspapers namely “Free Press Journal” in English language and translation thereof in “Navshakti” in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S. C. Gupte, J.)