

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 938 OF 2014

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
Arrangement and
Reconstruction between
Opus Software Solutions
Private Limited (Demerged
Company), Opus Software
Technologies Private
Limited (Resulting
Company) and their
respective shareholders and
creditors

OPUS SOFTWARE SOLUTIONS PRIVATE)

LIMITED, a company incorporated under)

the Companies Act, 1956 having its registered)

office at 1st Floor, Building No.4, Commerzone,)

Samrat Ashoka Path, Yerawada,)

Pune – 411006)...Applicant Company

Called Company Summons for Direction for hearing

Mr. Aditya Bapat, Adv. i/b Mr. Sameer Sibal, Adv. for the Applicant

Coram: S.J. Kathawalla, J.

Date: 16th January 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions and UPON HEARING Mr. Aditya Bapat, Advocate, instructed by Mr. Sameer Sibal, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 25th June 2014 of Mr. Anand Karwa, Authorized Signatory of the Applicant Company, in support of the Company Summons for Directions and the exhibits referred to therein, 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 Arrangement and Reconstruction between Opus Software Solutions Private Limited, the Demerged Company, Opus Software Technologies Private Limited, the Resulting Company and their respective Shareholders and Creditors is dispensed with in view of the consents given by all the three Equity Shareholders of the Applicant Company, which are annexed as

Exhibits "F-1" to "F-3" to the Affidavit in support of the Company Summons for Direction.

2. That the question of convening and holding of the meeting of Secured Creditors does not arise since there are no secured creditors of the Applicant Company as stated in paragraph 22 of the Affidavit in Support of the Company Summons for Directions.

3. That the question of convening and holding of the meeting of Unsecured Creditors does not arise since there are no unsecured creditors of the Applicant Company as stated in paragraph 23 of the Affidavit in Support of the Company Summons for Directions.

4. The Learned Counsel for the Applicant Company states that Clause 35(a) of the Scheme gives the power to the Board of Directors of the Applicant Company to alter or modify the Scheme. The Learned Counsel for the Applicant Company states that the Applicant Company has filed a further Affidavit on January 12, 2015 of its Authorised Signatory Shri Anand Karwa of the Applicant Company *inter alia* stating that such

power to alter or modify the Scheme is subject to prior approval of the High Court. It is therefore clarified that the power vested under Clause 35(a) of the Scheme will be subject to the approval of the High Court.

(S.J. Kathawalla, J.)