IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 699 OF 2015.

In the matter of the Companies Act, 1 of 1956 and other relevant provision of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 read with section 100 to 103 of the Companies Act, 1956 and section 52 and other relevant provision of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of CANDOR POWER PRIVATE LIMITED and JUICY INTERNATIONAL PRIVATE LIMITED and NIMBUS DEALERS PRIVATE LIMITED and LUXURY VINIMAY PRIVATE LIMITED and RASHIDHAN INFRASTRUCTURE PRIVATE LIMITED and MARINA COMMERCIAL PRIVATE LIMITED and SHREEJAY DEALTRADE PRIVATE LIMITED and SKYVIEW VINIMAY PRIVATE LIMITED and LUXURY AGENCIES PRIVATE LIMITED with SIRIUS MEDIA PRIVATE LIMITED and their respective Shareholders and Creditors.

Sirius Media Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at Unit No. 406, 4th Floor, Hubtown Solaris, N.S.Phadke, Rd,Saiwadi,Near Gokhle Flyover Bridge, Andheri(E), Mumbai Maharashtra-400069, India) …Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S. C. Gupte, J.

Date: 14th August, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 15th July, 2015 Mr. Satish Sharma, Authorized Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, 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 CANDOR POWER PRIVATE LIMITED and JUICY INTERNATIONAL PRIVATE LIMITED and NIMBUS DEALERS PRIVATE LIMITED and LUXURY VINIMAY PRIVATE LIMITED and RASHIDHAN INFRASTRUCTURE PRIVATE LIMITED and MARINA COMMERCIAL PRIVATE LIMITED and SHREEJAY DEALTRADE PRIVATE LIMITED and SKYVIEW VINIMAY PRIVATE LIMITED and LUXURY AGENCIES PRIVATE LIMITED with SIRIUS MEDIA PRIVATE LIMITED and their respective Shareholders and Creditors is dispensed with in view of the consent given by all the Four Equity

Shareholders of the Applicant Company, which are annexed as **Exhibit 'M-1' to 'M-4'** to the Affidavit in support of 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 75 of the Affidavit in support of Summons for Direction.

3. 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 CANDOR POWER PRIVATE LIMITED and JUICY INTERNATIONAL PRIVATE LIMITED and NIMBUS DEALERS PRIVATE LIMITED and LUXURY VINIMAY PRIVATE LIMITED and RASHIDHAN INFRASTRUCTURE PRIVATE LIMITED and MARINA COMMERCIAL PRIVATE LIMITED and SHREEJAY DEALTRADE PRIVATE LIMITED and SKYVIEW VINIMAY PRIVATE LIMITED and LUXURY AGENCIES PRIVATE LIMITED with SIRIUS MEDIA PRIVATE LIMITED and their respective Shareholders and Creditors is dispensed with in view of the averments made in paragraph 76 of the Affidavit in support of the Summons for Direction and that the Applicant undertakes to issue individual notice of date of hearing of the Company Scheme Petition

by Registered Post A. D. to its all Unsecured Creditors and also to publish the same in two local news papers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

4. That the Applicant Company will pass the Special Resolution at the Extra Ordinary General Meeting of the Members of the Applicant Company which will be annexed to the Petition and in view of averment made in paragraph 77 of the affidavit in Support of Company Summons for Direction, inter alia stating that the part of the shares of the Applicant Company i.e. 4,59,20,000 equity shares of the face value of Rs. 10/- each held by the Fifth Transferor Company and Sixth Transferor Company in the Applicant Company shall stand cancelled and that pursuant to the aforesaid clause there is also Utilisation of Securities Premium Account as stated therein in the Applicant Company and that the cancellation of share capital and utilisation of Securities Premium Account shall be effected as an integral part of the Scheme in accordance with the provisions of Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other applicable provisions of the Companies Act, 2013 and that the reduction in share capital and utilisation of securities premium does not involve any financial outlay/outgo on the part of Applicant Company, it will not cause any prejudice to the rights of the creditors

of the Applicant Company, the procedure prescribed under section 101 (2) of the Companies Act, 1956 is dispensed with.

(S. C. Gupte, J.)