

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 738 OF 2015

In the matter of the Companies Act, 1956 (1
of 1956);

AND

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

AND

In the matter of Scheme of Amalgamation of
Oxygen Healthcare Communications Private
Limited And Oxygen Media Services
Private Limited with Filmsnyou.com (India)
Private Limited and their respective
shareholders and creditors.

OXYGEN MEDIA SERVICES)
PRIVATE LIMITED, a company incorporated)
under the Companies Act, 1956 having its)
registered office at Seagull Villa, Abdul Gaffar)
Khan Road, Worli Sea face, Mumbai -400025,)
India.)...Applicant Company

Called Summons for Directions for hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., for
Applicant

Coram: S. C. Gupte, J.

Date: 4th September 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a
Company Summons for Directions AND UPON HEARING Mr. Hemant
Sethi instructed by M/S Hemant Sethi & Co., Advocates for the Applicant

Company, AND UPON READING the Affidavit dated 17th day of August, 2015 of Mr. Sabrinathan Nair, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits 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 Oxygen Healthcare Communications Private Limited And Oxygen Media Services Private Limited with Filmsnyou.com (India) Private Limited and their respective shareholders and creditors, is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **“D-1” and “D-2”** to the Affidavit in support of the Summons for Directions.
2. That the question of convening and holding of the meeting of the Secured Creditors of the Applicant Company does not arise since, there are no Secured Creditors in the Applicant Company as stated in paragraph 6A of the Affidavit in support of the Company Summons for Direction.
3. That 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 Oxygen Healthcare Communications Private Limited

And Oxygen Media Services Private Limited with Filmsnyou.com (India) Private Limited and their respective shareholders and creditors, is dispensed with in view of averments made in paragraph 6 of the Affidavit in support of the Summons for Directions inter-alia stating that as far as the rights of unsecured creditors of the Applicant Company are concerned, the Applicant Company prays that post giving effect to this Scheme its assets will be far in excess of its liabilities and other business obligations and that the interest of its creditors will not be adversely affected by the present Scheme. The Scheme does not envisage any compromise or arrangement with the unsecured creditors and there will be no dilution in the rights of the unsecured creditors and that the Applicant Company undertakes to issue individual notice of the date of hearing of petition to all its Unsecured Creditors and also publish notices in '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.)