

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 798 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 the Composite
Scheme of Arrangement under
Sections 391 to 394 read with
Sections 100 to 104 of the
Companies Act, 1956 and Section 52
of Companies Act 2013 and the
applicable provisions of the
Companies Act, 1956 and/or
Companies Act, 2013, as may be
applicable between Future Retail
Limited and Bharti Retail Limited
and their respective shareholders and
creditors

BHARTI RETAIL LIMITED)
[CIN:U51909MH2007PLC268269], a)
company incorporated under the)
Companies Act, 1956 and having its)
registered office at 6th & 7th Floor,)
Interface Building No. 7, Link Road,)
Mindspace, Malad (West), Mumbai –)
400 064)

.... Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant

Coram: S. C. Gupte, J.

Date: 16th October, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Direction AND UPON HEARING Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 16th day of September, 2015 of Mr. Anupam Goyal, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED:**

1. That 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 Composite Scheme of Arrangement between Future Retail Limited ('FRL') and Bharti Retail Limited ('BRL') and their respective shareholders and creditors is dispensed with in view of the consents given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as Exhibits "D1" to "D7" to the Affidavit in support of the Company Summons for Direction.
2. That there are no Secured Creditors in the Applicant Company as mentioned in paragraph 13 of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.
3. That 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 Composite Scheme of Arrangement between Future Retail Limited ('FRL') and Bharti Retail Limited ('BRL') and their respective shareholders and creditors is dispensed with in view of the averment made in

paragraph 14 of the Affidavit, in support of the Summons for Direction. The Applicant Company undertakes to serve individual notice of the hearing of the petition by registered post AD / Air mail to all its Unsecured Creditors having an outstanding balance of above Rs. 5 lacs and that the Applicant Company also undertakes to publish the notice of hearing of the petition in one issue each of a daily newspaper viz 'Free Press Journal' in English language and 'Navshakti' in Marathi language, both circulated in Mumbai. The said undertaking is accepted.

4. That the reduction and re-organisation of equity share capital of the Applicant Company shall be effected as an integral part of the Scheme. The said reduction and re-organisation does not involve either diminution of liability in respect of unpaid share capital of the Applicant Company or payment to any shareholder of any paid up share capital of the Applicant Company as mentioned in paragraph 15 and 16 of the affidavit in support of the Company Summons for Direction and that the Applicant Company undertakes to pass a Special Resolution in respect of the said reduction and annex a copy of Special Resolution to the Company Scheme Petition. The said undertaking is accepted. In view of the above, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with.

(S. C. Gupte, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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