

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 60 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 e-NXT
FINANCIALS LIMITED, Transferor
Company with TATA BUSINESS
SUPPORT SERVICES LIMITED,
Transferee Company and Their
Respective Shareholders and
Creditors

e-Nxt Financials Limited, a Company)
incorporated under the Companies Act, 1956,)
and having its registered office at One Forbes,)
Dr. V B Gandhi Marg, Fort, Mumbai- 400 001)
Maharashtra)

... Applicant Company

Called Summons for Direction for hearing

Mr.Karthik Somasundram a/w Mr.Ashish Pyasi and Mr.Anirban Sen i/b. M/s Krishnamurthy and Co., Advocates for the Applicant

Coram: S.J. Kathawalla, J.

Date: 2nd February, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr.Karthik Somasundram instructed by M/s Krishnamurthy and Co., Advocates for the Applicant Company, AND UPON READING THE AFFIDAVIT DATED 23rd December, 2014 Mr.Bhanu Bhai Sharma, Authorised Representative of the Applicant Company, in support of the Summons for Directions and the Exhibit therein referred, IT IS ORDERED:-

1. That 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 amalgamation, of e-NXT FINANCIALS LIMITED, Transferor Company with TATA BUSINESS SUPPORT SERVICES LIMITED, Transferee Company and Their Respective Shareholders and Creditors, is dispensed with in view of the consent given by all the ten Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'O' to 'X'** to the Affidavit in support of the Summons for Direction.
2. That the convening and holding of the meeting of the Preference Shareholder 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 e-NXT FINANCIALS LIMITED, Transferor Company with TATA BUSINESS SUPPORT SERVICES LIMITED, Transferee Company and Their Respective Shareholders and Creditors, is dispensed with in view of the consent given by the Preference Shareholder of the Applicant Company, which is annexed as **Exhibit ‘Y’** to the Affidavit in support of the Summons for Direction.

3. That convening and holding of the meeting of the Secured Creditor 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 e-NXT FINANCIALS LIMITED, Transferor Company with TATA BUSINESS SUPPORT SERVICES LIMITED, Transferee Company and Their Respective Shareholders and Creditors, is dispensed with in view of the averment made in paragraph 21 of the Affidavit in support of the Summons for Directions inter alia stating that the Secured Creditor will not be affected by the proposed Scheme of Amalgamation as the value of the assets of the Transferee Company will be far more than its liabilities and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by Registered Post A. D. to all its Secured Creditor and undertakes to publish the same in two newspapers 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 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 e-NXT

FINANCIALS LIMITED, Transferor Company with TATA BUSINESS SUPPORT SERVICES LIMITED, Transferee Company and Their Respective Shareholders and Creditor is dispensed with, in view of the averment made in paragraph 22 of the Affidavit in support of the Summons for Directions inter alia stating that Unsecured Creditors will not be affected by the proposed Scheme of Amalgamation as the value of the assets of the Transferee Company will be far more than its liabilities and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by Registered Post A. D. to all its Unsecured Creditors and also to publish the same in two newspapers 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.

(S. J. Kathawalla, J.)