

IN THE HIGH COURT OF BOMBAY AT GOA**COMPANY APPLICATION (MAIN) NO.28 OF 2016**

BELLSOFT INDIA SOLUTIONS
PRIVATE LIMITED, a company
incorporated under the Companies
Act, 1956 having its registered office
at 109, 1st Floor, Kamat Tower Patto,
Panaji, Goa.

...Applicant

V/s

Mr. Sudin M. S. Usgaonkar, Senior Advocate with Ms. Vinita Palyekar,
Advocate for the Applicant.

CORAM : F.M. REIS, J.

DATE : 2nd APRIL, 2016

ORAL ORDER :

UPON the application of the Applicant/Demerged Company
above named AND UPON HEARING Senior Advocate Mr. Sudin M. S.
Usgaonkar, with Adv. Vinita Palyekar, Advocate for the
Applicant/Demerged Company, AND UPON READING the present
Company Application alongwith the Affidavit dated 31st day of March,
2016 of Mr. Tushar Kanoji, Authorized Signatory of the
Applicant/Demerged Company, IT IS ORDERED:

1. THAT the convening and holding the meeting of the Equity
Shareholders of the Applicant/Demerged Company for the purpose of
considering and, if thought fit, approving, with or without

modification(s), the proposed Scheme of Arrangement between Bellsoft India Solutions Private Limited and Clientis Soft Technologies Private Limited and their Respective Shareholders and Creditors is dispensed with in view of the consent given by all the Equity Shareholders of the Applicant Company, which are annexed as EXHIBITS J COLLY to the Affidavit dated 31st day of March, 2016 of Mr. Tushar Kanoji, Authorized Signatory of the Applicant/Demerged Company in support of the present Company Application.

2. THAT there are no Secured Creditors in Bellsoft India Solutions Private Limited, the Applicant Company as mentioned in paragraph 17 of the Affidavit dated 31st day of March, 2016 of Mr. Tushar Kanoji, Authorized Signatory of the Applicant/Demerged Company in support of the present Company Application. Hence the question of convening and holding the meeting of Secured Creditors does not arise.

3. THAT the convening and holding of the meeting of the Unsecured Creditor of the Applicant/Demerged Company to consider and approve the proposed arrangement embodied in the Scheme of Arrangement among Bellsoft India Solutions Private Limited and Clientis Soft Technologies Private Limited and their Respective Shareholders and

Creditors is dispensed with in view of the consent given by the sole Unsecured Creditor of the Applicant/Demerged Company which is annexed as EXHIBIT M to the Affidavit dated 31st day of March, 2016 of Mr. Tushar Kanoji, Authorized Signatory of the Applicant/Demerged Company in support of the present Company Application.

4. The Applicant Company/Demerged Company undertakes to publish the notice of hearing of the Company Petition in one issue each of a daily newspaper viz “Navhind Times” in English language and in “Gomantak” in Marathi language, both circulated in the State of Goa. The said undertaking is accepted.

5. The publication in the Official Gazette is dispensed with.

6. Certified copy expedited for the purpose of filing Company Petition by the Applicant/Demerged Company seeking approval of the Scheme of Arrangement which is annexed as EXHIBIT ‘H’.

7. Company Application (Main) accordingly stands disposed of.

F.M. REIS, J.

NH/-