

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 178 OF 2016

In the matter of the Companies Act, 1956
(1 of 1956) (and the rules made thereunder
or any other Section for the time being in
force);

AND

In the matter of Sections 391 to 394 of the
Companies Act, 1956 and other relevant
provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation
OF

Pipal Research Analytics And Information
Services India Private Limited (“the
Transferor Company 1”)

AND

Coalition Development Systems
(India) Private Limited (“the Transferor
Company 2”)

AND

Mercator Info-Services India Private
Limited (“the Transferor Company 3”)

WITH

CRISIL Limited (“the Transferee
Company”)

AND

their respective Shareholders and Creditors

Coalition Development Systems)
(India) Private Limited, a)
company incorporated under the)
provisions of Companies Act,)
1956 having its Registered Office)
at CRISIL House, Central Avenue,)
Hiranandani Business Park, Powai,)
Mumbai – 400 076.).....Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates for the Applicant

Coram: K. R. Shriram, J

Date: 4th March, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 11th day of January, 2016 of Ms. Minal Bhosale, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction 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 modifications, the proposed Scheme of Amalgamation of Pipal Research Analytics And Information Services India Private Limited and Coalition Development Systems (India) Private Limited and Mercator Info-Services India Private Limited with CRISIL 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 **Exhibit 'E1'** and **'E2'** to the affidavit in support of the Company Summons for Direction.
2. There are no Secured Creditors in the Applicant Company as mentioned in paragraph 15 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. 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 modifications, the proposed Scheme of Amalgamation of Pipal Research Analytics And Information Services India Private Limited and Coalition Development Systems (India) Private Limited and Mercator Info-Services India Private Limited with CRISIL Limited and their respective Shareholders and Creditors is dispensed with in view of the averment made in paragraph 16 of the affidavit in support of Company Summons for Direction and that the Applicant Company undertakes to issue individual notice of hearing of petition by R.P.A.D to all its Unsecured Creditors and also undertakes to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language having circulation in Mumbai. The said undertaking is accepted.
4. That in view of the averments made in paragraphs (17) to (20) of the affidavit in support of the Summons for Direction, interalia stating that the Applicant Company is a wholly owned subsidiary of the Transferee Company and the Transferee Company along with its nominees holds 100% of the paid up capital of the Applicant Company and no new shares are required to be issued to the members of the Applicant Company and in view of the judgement of this Court in Mahaamba Investment Limited Vs IDI Limited (2001) Company Cases 105 filing of a separate Company Summons for Direction and Company Scheme Petition in relation to the said Scheme by CRISIL Limited, the Transferee Company is dispensed with.

(K. R. Shriram, J)

CERTIFICATE

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

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