

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTIONS NO.184 OF 2016

In the matter of the Companies Act, 1956 and the corresponding provisions of the Companies Act, 2013, to the extent notified;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and the corresponding provisions of the Companies Act, 2013, to the extent notified;

AND

In the matter of Scheme of Merger of Jet Lite (India) Limited with Jet Airways (India) Limited and their respective Shareholders and Creditors

Jet Lite (India) Limited,	)
A Public Limited Company incorporated	)
under the Companies Act, 1956, and having its)	
Registered office at Siroya Centre,	)
Sahar Airport Road, Andheri (East),	)
Mumbai 400 099	).... Applicant Company

CALLED SUMMONS FOR DIRECTION FOR HEARING

Mr. Janak Dwarkadas, Senior Counsel, along with Mr. Ankit Lohia, Counsel, Mr. R.J. Gagrati, Solicitor, Ms. Sheetal D. Sabnis, Advocate, Mr. G.T.Mestha, Ms. Ipshita Sen, Mr. Praveen Kejriwal and Ms. Parvathy Nair, Advocates i/b. Gagratis, Advocates for the Applicant Company

Coram: G.S. Patel, J.
Dated : 18th March, 2016

MINUTES OF ORDER

UPON the Application of the Applicant Company abovenamed by the Company Summons for Direction and upon hearing Senior Counsel, Mr. Janak Dwarkadas, instructed by Gagrats, Advocates for the Applicant Company AND UPON READING the Affidavit dated 14th January, 2016 of Mr. Krupesh Mehta, Company Secretary of the Applicant Company, in support of the Company Summons for Direction and the Exhibits referred therein, **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 proposed Scheme of Merger by way of a transfer of the Undertaking of the Transferor Company into the Transferee Company embodied in the Scheme of Merger of Jet Lite (India) Limited (**the "Transferor Company"**), with Jet Airways (India) Limited (**the "Transferee Company"**) and their respective Shareholders and Creditors is dispensed in view of the consents given by all the Equity Shareholders of the Applicant Company, which are annexed as **'EXHIBITS H2-H8'** of the Affidavit in Support of Company Summons for Directions.
2. There are no Secured Creditors of the Applicant Company as stated in paragraph 20 of the Affidavit in Support of Company Summons for Directions. Hence, the question of convening and holding the meeting of the Secured Creditors does not arise.
3. That a meeting of the Unsecured Creditors of the Applicant Company be convened and held at Siroya Centre, Sahar Airport Road, Andheri (East), Mumbai 400 099, the 22nd day of April, 2016 at 02:00 p.m. to 02:30 p.m. (1400hours to 1430 hours), for the purpose of considering and, if thought fit approving, with or without modifications, the proposed Scheme.

4. That at least 21 clear days before the meeting to be held as aforesaid, the notice convening the said meeting, indicating the day, the date, the place and the time as aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 and the prescribed form of proxy shall be sent by Registered Post/ Courier, addressed to each of those Unsecured Creditors of the Company to whom an amount of Rs. 50,00,000/- or above is payable as on 30th September, 2015, at their respective registered or last known address.
5. That at least 21 clear days before the meeting to be held as aforesaid, notice convening the said meeting, indicating the day, the date and the place and time as aforesaid, be published, once each in Free Press Journal (Mumbai edition) in English language and translation thereof in Navshakti (Mumbai edition) in Marathi language, stating that copies of the Scheme, the Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and form of proxy can be obtained by the Unsecured Creditors free of charge at the registered office of the Applicant Company.
6. Publication of notice of the aforesaid court convened meeting in Maharashtra Government Gazette is dispensed with.
7. That Mr. Gaurang Shetty, or failing him, Mr. Ashok Kumar Barimar, being Directors of the Applicant Company or such other person as may be directed by the Hon'ble Bombay High Court shall be the Chairman of the meeting of the Unsecured Creditors of the Applicant Company, to be held at Siroya Centre, Sahar Airport Road, Andheri (East), Mumbai 400 099, on 22nd April, 2016 at 02:00 p.m. (1400 hours) or at any adjournment or adjournments thereof, respectively.
8. That the Chairman appointed for the aforesaid meeting do issue advertisement and send out notice of the aforesaid meeting. It is further directed that the Chairman of the aforesaid meeting shall have

all powers as per the Articles of Association and also under the Companies (Court) Rules 1959 in relation to the conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at adjournment or adjournments thereof or on any other matter including the amendments to the Scheme or resolutions if any, proposed at the meeting and to ascertain the decision of the sense of the meeting by a poll.

9. That the quorum for the meeting of the Unsecured Creditors of the Applicant Company shall be 3 (three) Unsecured Creditors of the Applicant Company, present in person or by proxy. Further that in case the quorum is not present at the said Unsecured Creditors meeting within half an hour of the designated time, the Applicant Company may be directed to proceed with the meeting of the Unsecured Creditors present, provided that they are not less than 2(two) Unsecured Creditors in number.
10. That voting by proxy/authorized representative is permitted provided that the proxy in the prescribed form/authorization duly signed by the person entitled to attend and vote at the aforesaid meeting or by his authorised representative, is filed with the Applicant Company at its Registered Office at Siroya Centre, Sahar Airport Road, Andheri (East), Mumbai 400 099, not later than 48 hours before the date of the aforesaid meeting, as provided under Rule 70 of Companies (Court) Rules, 1959.
11. That the value of the debts of Unsecured Creditors, shall be in accordance with the records or registers of the Applicant Company and where the entries in the records or registers are disputed, the Chairman of the meeting shall determine the value for the purpose of the meeting and his decision in that behalf would be final.
12. That the Chairman to file an Affidavit not less than seven (7) days before the date fixed for the holding of the meetings and do report to

this Hon'ble Court that the directions regarding the issue of notices and the advertisement of the meeting have been duly complied with.

13. That the Chairman do report to this Hon'ble Court, the results of the aforesaid meeting within thirty (30) days of the conclusion of the meeting and the said Report) shall be verified by his Affidavit.

(G. S. Patel, J.)

CERTIFICATE

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

Uploaded by : Shankar Gawde, Stenographer