

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTIONS NO. 185 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 Airways (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, 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. Kuldeep Sharma, Company Secretary of the Applicant Company, in support of the Company Summons for Direction and the Exhibits referred therein, **IT IS ORDERED:**

1. That a meeting of the Equity Shareholders 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 10:30 a.m. to 11:30 a.m. (1030 hours to 1130 hours), for the purpose of considering and, if thought fit approving, with or without modifications, 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.
2. That a meeting of the Secured 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 12:00 p.m. to 12:30 p.m. (1200hours to 1230 hours), for the purpose of considering and, if thought fit approving, with or without modifications, the proposed Scheme.
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 01:00 p.m. to 01:30 p.m. (1300 hours to 1330 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 meetings to be held as aforesaid, notices convening the aforesaid meetings, 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 the Equity Shareholders, Secured Creditors and Unsecured Creditors [to whom an amount of more than Rs. 1,00,000,000/- is payable as on 30th September, 2015], at their respective registered or last known address.
5. That at least 21 clear days before the meetings to be held as aforesaid, notices convening the aforesaid meetings, 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 free of charge at the registered office of the Applicant Company.
6. Publication of notice of the aforesaid court convened meetings in Maharashtra Government Gazette is dispensed with.
7. That Mr. Gaurang Shetty, Whole-time Director of the Applicant Company or failing him, Mr. Ashok Kumar Barimar, Senior Vice President and General Counsel or such other person as may be directed by the Hon'ble Bombay High Court shall be the Chairman of each of the meetings of the Equity Shareholders, Secured Creditors and 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 10:30 a.m., 12:00 p.m. and 01:00 p.m., respectively, or at any adjournment or adjournments thereof, respectively.

8. That the Chairman appointed for the aforesaid meetings do issue advertisement and send out notices of the aforesaid meetings. It is further directed that the Chairman of the aforesaid meetings shall have all powers as per the Articles of Association and also under the Companies (Court) Rules 1959 in relation to the conduct of these meetings including for deciding any procedural questions that may arise at these meetings or at adjournment or adjournments thereof or on any other matter including the amendments to the Scheme or resolutions if any, proposed at these meetings and to ascertain the decision of the sense of the meetings by a poll.
9. That the quorum for the meeting of the Equity Shareholders of the Applicant Company shall be as per provisions of Section 103 of Companies Act, 2013.
10. That the quorum for the meeting of the Secured Creditors of the Applicant Company shall be 5 (five) Secured Creditors of the Applicant Company, present in person or by proxy. Further that, in case the quorum is not present at the said Secured Creditors meeting within half an hour of the designated time, the Applicant Company may be directed to proceed with the meeting with the Secured Creditors present, provided that they are not less than 2(two) Secured Creditors in number. That the quorum for the meeting of the Unsecured Creditors of the Applicant Company shall be 5 (five) 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.

11. 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 meetings 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 meetings, as provided under Rule 70 of Companies (Court) Rules, 1959.
12. That the number and value of the equity shares of the Equity Shareholders or value of the debts of Secured and Unsecured Creditors, as the case may be, 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 these meetings shall determine the number or value, as the case may be for the purpose of these meetings and his decision in that behalf would be final.
13. 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 these meetings have been duly complied with.
14. That the Chairman do report to this Hon'ble Court, the results of the aforesaid meetings within thirty (30) days of the conclusion of these meetings and the said Report(s) shall be verified by his Affidavits.

(G. S. Patel, J.)

CERTIFICATE

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

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