

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 308 OF 2016

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 any corresponding provisions of the
Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between
MRH Digital Systems Private Limited ('MRH Digital'
or 'the Demerged Company') AND MRH Sound
Solutions Private Limited ('MRH Sound' or 'The
Resulting Company') AND Their Respective
Shareholders

MRH DIGITAL SYSTEMS PRIVATE)
LIMITED[CIN: U22300MH1991PTC060766], a)
company incorporated under the provisions of the)
Companies Act, 1956 and having its registered)
office at 290, Lamington Road, Mumbai – 400 007,)
Maharashtra, India)...Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates
for the Applicant Company

CORAM: B.P. Colabawalla, J

DATE: 22nd April 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company
Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by
Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON**
READING the Affidavit dated 3rd day of February, 2016 of Mr. Ajit Thakur,
Director of the Applicant Company, in support of Company Summons for Direction,
and the Exhibits there in 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 modification(s), the proposed Scheme of
Arrangement between MRH Digital Systems Private Limited ('MRH
Digital' or 'the Demerged Company') and MRH Sound Solutions Private
Limited ('MRH Sound' or 'The Resulting Company') and Their
Respective Shareholders, is dispensed with, in view of the consents given
by all the Three Equity Shareholders of the Applicant Company, which
are annexed as Exhibits "**D-1**" to "**D-3**" to the Affidavit in support of the
Company Summons for Direction.
2. There are no Secured Creditors of the Applicant Company as stated in
paragraph 11 of the Affidavit in support of 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 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 Arrangement between MRH Digital Systems Private Limited ('MRH Digital' or 'the Demerged Company') and MRH Sound Solutions Private Limited ('MRH Sound' or 'The Resulting Company') and Their Respective Shareholders, is dispensed with, in view of averments made in paragraph 12 of the Affidavit in support of Company summons for Direction, inter-alia stating that the present scheme is an arrangement between the Applicant Company and its shareholders as contemplated under section 391(1)(b) and not in accordance with provisions of section 391(1)(a) of the Companies Act, 1956 as there is no compromise with any of the Creditors of the Applicant Company as no sacrifice is called and that the Applicant Company undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

(B.P. Colabawalla, J.)

CERTIFICATE

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

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