IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 526 OF 2016

In the matter of Sections 391 to 394 read with Sections 100 to 103 and Section 52 of the Companies Act 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act 2013;

And

In the matter of the Scheme of Amalgamation and Arrangement between United Home Entertainment Private Limited and Disney Broadcasting (India) Limited

Disney Broadcasting (India) Limited,	)	
a company incorporated under the Companies Act 1956	)	
having its registered office at 1st Floor, Bldg No. 14,	)	
Solitaire Corporate Park, Guru Hargovindji Marg,	)	
Chakala, Andheri (E), Mumbai 400 093, Maharashtra	)	...**Applicant**

Called Company Summons for Direction for hearing

Mr. Karl Tamboly i/b by J. Sagar Associates, Advocates for the Applicant.

Coram: B. P. Colabawalla, J
Date: 1st July 2016

MINUTES OF THE ORDER

Upon the application of the Applicant abovenamed by a Summons for Direction and UPON HEARING Mr. Karl Tamboly instructed by M/s. J. Sagar Associates, Advocates for the Applicant and UPON READING the Affidavit dated 6th February 2016, of Puneet Juneja, the authorised signatory of the Applicant Company abovenamed, in support of the Company Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:

1. That 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, the proposed Scheme of Amalgamation and Arrangement between United Home Entertainment Private Limited and Disney Broadcasting (India) Limited, the Applicant ("Scheme"), is dispensed with, in view of joint consent letter Exhibit 'F' given by all the seven equity shareholders of the Applicant Company which is annexed to the Affidavit in support of the Company Summons for Direction.

2. That there are no Secured Creditors of the Applicant Company as stated in paragraph 9 of the Affidavit in support of Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. That 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 modification, the proposed Scheme, is dispensed with in view of the averment made in paragraph 10 of the Affidavit in support *interalia* stating that the unsecured creditors of the Applicant will in no way be affected by the proposed Scheme as upon the Scheme becoming effective, the Applicant shall have

adequate assets to meet and discharge the liabilities of the unsecured creditors of United Home Entertainment Private Limited, the Transferor Company and the Applicant as and when they arise and the fact that the Applicant does not contemplate any compromise or arrangement with the unsecured creditors and that the Applicant undertakes to issue individual notice of hearing of the Petition by RPAD to all its unsecured creditors and also to publish the same in two newspapers viz, 'Free Press Journal' in English language and translation thereof in Marathi in 'Navshakti' language, both having circulation in Mumbai. The undertaking is accepted.

4. That in view of the averments made in paragraph 11 of the Affidavit in support of the Company Summons for Direction, *interalia,* stating that the reduction of the securities premium account shall be effected as a part of the Scheme and that the same reduction does not involve diminution of liability in respect of unpaid share capital or payment to shareholder of any paid up share capital and that the interest of the creditors of the Applicant Company are not affected by such reduction, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant Company undertakes to pass the Special Resolution in its Extra Ordinary General meeting of Equity Shareholders for reduction of its securities premium account under Sections 100 of the Companies Act, 1956 before filing of Company Scheme Petition. The said undertaking is accepted.

(B. P. Colabawalla, J.)

CERTIFICATE

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

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