

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 344 OF 2016

In the matter of the Companies Act, 1956 or
any re-enactment thereof;

And

In the matter of Application under Sections
391 to 394, of the Companies Act, 1956 or
any re-enactment thereof;

And

In the matter of MSM Discovery Private
Limited [CIN: U92132MH2002PTC136158],
a company, incorporated under the
Companies Act, 1956, having its registered
office at 4th Floor, Interface, Building No. 7,
Malad Link Road, Malad (West), Mumbai -
400064;

And

In the matter of the Scheme of
Amalgamation between MSM Discovery
Private Limited and Sony Pictures
Networks India Private Limited and their
respective shareholders and creditors.

MSM Discovery Private Limited [CIN:)
 U92132MH2002PTC136158], a company,)
 incorporated under the Companies Act, 1956,)
 having its registered office at 4th Floor,)
 Interface, Building No. 7, Malad Link Road,)
 Malad (West), Mumbai - 400064) ...Applicant Company

Called Summons for Direction

Mr. Tapan Deshpande, Advocate i/b. Cyril Amarchand Mangaldas,
 Advocates for Applicant Company.

Coram: S.C. Gupte, J

Date: 29th April, 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by the
 Company Summons for Direction AND UPON HEARING Mr. Tapan
 Deshpande, Advocate, of Cyril Amarchand Mangaldas, Advocates for the
 Applicant Company, AND UPON READING the Affidavit dated 18th day
 of March, 2016 of Mr. Rajiv Bhargava, the Authorised Signatory of the
 Applicant Company, in support of the Company Summons for Direction
 along with 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 between the Applicant Company and

Sony Pictures Networks India Private Limited (the “Transferee Company”) and their respective shareholders and creditors, is dispensed with, in view of the letters of consent given by both the equity shareholders of the Applicant Company, which are annexed as Exhibits “D-1” and “D-2” 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 19 of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of secured creditors of the Applicant Company, to seek their approval to the Scheme does not arise.
- (3) The convening and holding meeting of the unsecured creditors of the Applicant Company for the purpose of considering and if thought fit approving, with or without modifications, to the proposed Scheme of Amalgamation, is dispensed with, in view of the averments made in paragraph 20 of the Affidavit in support of the Company Summons for Direction, inter alia stating that, the present Scheme is an amalgamation between the Applicant Company and its shareholders with the Transferee Company as contemplated under Section 391(1)(b) of the Act and not in accordance with the provisions of Section 391(1)(a) of the Act, as there is no Compromise and/or Arrangement with the creditors of

the Applicant Company as no sacrifice from the unsecured creditors is called for and that the rights of the unsecured creditors of the Applicant Company will not be affected adversely with the proposed Scheme of Amalgamation as, post amalgamation, the Transferee Company will take over the assets and liabilities of the Applicant Company. The Applicant Company undertakes to give individual notice of the date of hearing of the Company Scheme Petition, to its unsecured creditors whose outstanding amounts are above INR 1,00,000/-. The Applicant Company also undertakes to publish notice of date of hearing of the Company Scheme Petition, once each in Free Press Journal (Mumbai edition) in English language and translation thereof in Navshakti (Mumbai edition) in Marathi language. The said undertakings given by the Applicant Company are accepted.

(S.C. Gupte, J.)

CERTIFICATE

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

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