

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 379 OF 2016

In the matter of Companies Act, 1956
AND
In the matter of Sections 391 to 394 of
the Companies Act, 1956
AND
In the matter of the Scheme of
Arrangement
between
Out-of-Home Media (India) Private
Limited (Demerged Company)
and
BVG India Limited (Resulting Company)
And
Their respective Shareholders and
Creditors

BVG India Limited, a company)
incorporated under the)
Companies Act, 1956 and having)
its registered office at BVG House,)
Premier Plaza, Pune-Mumbai)
Road, Chinchwad, Pune-410019,)Applicant Company
Maharashtra

Called Summons for Direction for hearing

Mr. Kunal Mehta i/b M/s. Crawford Bayely & Co, Advocate for Applicant Company.

CORAM: S. C. GUPTE, J

DATE: 4th MAY, 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Summons for Direction, AND UPON HEARING Mr. Kunal Mehta instructed by M/s. Crawford Bayley & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated March 28, 2016 of

Mr. Akshay P. Deodhar, Authorised Signatory of the Applicant Company, in support of Summons for Direction, and the Exhibits therein referred to, 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 Arrangement between Out-of-Home Media (India) Private Limited (Demerged Company) and BVG India Limited (Resulting Company) and their respective shareholders and creditors, is dispensed with in view of the consent letters for the proposed Scheme of Arrangement from 19 out of 44 Equity Shareholders i.e. 68.46 % in value and 44% in number and the Applicant Company undertake to obtain the consent letters from all 25 remaining equity shareholders before filing of the Company Scheme Petition and annexed the same to the Company Scheme Petition. The said undertaking is accepted.

2. That convening and holding the meeting of the Preference 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 Out-of-Home Media (India) Private Limited (Demerged Company) and BVG India Limited (Resulting Company) and their respective shareholders and creditors, is dispensed with in view of the Applicant Company undertake to obtain the consent letters from both the Preference shareholders before filing of the Company Scheme Petition and annexed the same to the Company Scheme Petition. The said undertaking is accepted.

3. That convening and holding the meeting of the Secured 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 Out-of-Home Media (India) Private Limited (Demerged Company) and BVG India Limited (Resulting Company), is dispensed with in view of the averment made in paragraph 27 of the Affidavit in Support of Summons for Directions. The Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by Registered Post A.D. upon all its Secured Creditors and also to publish notice of hearing of the Petition in local newspapers, viz. "Economic Times" in English Language and translation thereof in "Maharashtra Times" in Marathi Language, both having circulation in Pune. The said undertaking is accepted.

4. That convening and holding of the meeting of Unsecured Creditors of the Applicant Company above named for the purpose of considering and if thought fit, approving, with or without modification the proposed Scheme of Arrangement between Out-of-Home Media (India) Private Limited (Demerged Company) and BVG India Limited (Resulting Company) is dispensed with in view of the averment made in paragraph 28 of the Affidavit in Support of the Summons for Directions. The Applicant Company undertakes to issue individual notice of the date of hearing of the Petition by Registered Post A.D. upon its Unsecured Creditors and also to publish notice of hearing of the Petition in local newspapers, viz. viz. "Economic Times" in English Language and

translation thereof in “Maharashtra Times” in Marathi Language. The said undertaking is accepted.

(S. C. Gupte, J.)

CERTIFICATE

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

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