IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 648 OF 2016

In the matter of the Companies Act, 1956

And

In the matter of Sections 391 to 394 of the Companies Act, 1956;

And

In the matter of Essar Infrastructure Services Private Limited;

And

In the matter of Scheme of Amalgamation of Essar Concessions India Limited ("***ECIL***" or "***First Transferor Company***") and Essar Infrastructure Services Private Limited ("***EISPL***" or "***Second Transferor Company***") and Global Commodities Trading Limited ("***GCTL***" or "***Third Transferor Company***") and Golsil Exim Private Limited ("***GEPL***" or "***Fourth Transferor Company***") and Kirti Realties and Farms Private Limited ("***KRFPL***" or "***Fifth Transferor Company***") and Paprika Media Private Limited ("***PMPL***" or "***Sixth Transferor Company***") and Shining Star Traders Private Limited ("***SSTPL***" or "***Seventh Transferor Company***") and Wellman Hindustan Private Limited

("***WHPL***" or "***Eighth Transferor Company***") collectively referred to as "***Amalgamating Companies***"

With

Imperial Consultants and Securities Private Limited ("***ICSPL***" or ***"Amalgamated Company***" or "***Transferee Company***")

And

their respective shareholders and creditors.

Essar Infrastructure Services Private Limited

…Applicant Company / Second Transferor Company

Called for Summons for Direction for hearing

Mr. Ashish Parwani i/b Rajani Associates, Advocate for the Applicant Company

Coram: B.P. Colabawalla, J.

Dated: 22 July, 2016

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed by a Company Summons for Direction and UPON HEARING Mr. Ashish Parwani instructed by Rajani Associates, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 23rd May, 2016 of Ms. Priyanka Oka, the Authorised Signatory of the Applicant Company, in support of the Company Summons for Directions and the

Exhibits therein referred, 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 Amalgamation of Essar Concessions India Limited and Essar Infrastructure Services Private Limited and Global Commodities Trading Limited and Golsil Exim Private Limited and Kirti Realties and Farms Private Limited and Paprika Media Private Limited and Shining Star Traders Private Limited and Wellman Hindustan Private Limited with Imperial Consultants and Securities Private Limited and their respective shareholders, is dispensed with in view of the consent given by all the Equity Shareholders of the Applicant Company, which are annexed as Exhibit "D-1" to Exhibit "D-7" to the Affidavit in support of the Company Summons for Direction of the Applicant Company.

2. That the 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 Amalgamation of Essar Concessions India Limited and Essar Infrastructure Services Private Limited and Global Commodities Trading Limited and Golsil Exim Private Limited and Kirti Realties and Farms Private Limited and Paprika Media Private Limited and Shining Star Traders Private Limited and Wellman Hindustan Private Limited with Imperial Consultants and Securities Private Limited and their respective shareholders, is dispensed with view of the

averments made in paragraph 16 of the Affidavit in support of the Summons for Directions and that the Applicant Company undertakes to give individual notice of the final hearing of the Company Petition by Registered Post Acknowledgement Due to all its Secured Creditors, and also to publish the notice of the hearing of the Company Scheme Petition in each of the mentioned newspapers viz. "Free Press Journal" (English Edition in English language) and "Navbharat" (Marathi Edition in Marathi language). The said undertaking is accepted.

3. The convening and holding the meeting of the Debenture Holders of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s) the proposed Scheme of Amalgamation of Essar Concessions India Limited and Essar Infrastructure Services Private Limited and Global Commodities Trading Limited and Golsil Exim Private Limited and Kirti Realties and Farms Private Limited and Paprika Media Private Limited and Shining Star Traders Private Limited and Wellman Hindustan Private Limited with Imperial Consultants and Securities Private Limited and their respective shareholders, is dispensed with in view of the consent given by the Debenture Holders of the Applicant Company, which are annexed as Exhibit "G-1" to Exhibit "G-2" to the Affidavit in support of the Company Summons for Direction of the Applicant Company.

4. That a meeting of the Unsecured Creditors of the Applicant Company shall be convened and held on August 26, 2016 at 4.30 p.m. at Tower 2, Equinox Business Parks, off Bandra Kurla

Complex, LBS Marg, Kurla (West), Mumbai – 400070, Maharashtra, India for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Essar Concessions India Limited and Essar Infrastructure Services Private Limited and Global Commodities Trading Limited and Golsil Exim Private Limited and Kirti Realties and Farms Private Limited and Paprika Media Private Limited and Shining Star Traders Private Limited and Wellman Hindustan Private Limited with Imperial Consultants and Securities Private Limited and their respective shareholders

5. That in addition, at least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting of the Unsecured Creditors at the place and respective time aforesaid, together with a copy of the Scheme of Amalgamation, a copy of the statement required to be send under Section 393 and the prescribed form of proxy, shall be sent by Registered Post Acknowledgement Due (RPAD)/ Speed Post to each of the Unsecured Creditors at their respective registered and/or last known addresses as per the records of the Applicant Company.

6. That at least 21 clear days before the meeting to be held as aforesaid, an advertisement convening the said meetings, at the place and time aforesaid and stating that copies of the proposed Scheme of Amalgamation and the 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, situated at Essar House, 11, K. K. Marg, Mahalaxmi, Mumbai – 400 034,

Maharashtra, India, shall be published once in two local newspapers viz. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both circulated in Mumbai.

7. Publication of notice of meetings of the Unsecured Creditors in the Maharashtra Government Gazette is dispensed with.

8. That the settling and approving of the form of advertisement, form of proxy, the form of notice, the Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 to accompany the notice by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to:-

   i. advertise the Notice convening meeting as per Form No.38 (rule 74);
   ii. issue Notice convening meeting of the Unsecured Creditors as per Form No.36 (Rule 73);
   iii. issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956;
   iv. Issue Form of Proxy as per Form No.37 (Rule 73)

   The said undertaking is accepted

9. That Mr. N. B. Vyas, Director of the Applicant Company and failing him Mr. Girish Sathe, Director of the Applicant Company is appointed as the Chairman for the meeting of Unsecured Creditors to be held on August 26, 2016 at 4.30 p.m. at Tower 2, Equinox Business Parks, off Bandra Kurla Complex, LBS Marg, Kurla (West), Mumbai – 400070, Maharashtra, India

10. The Chairman appointed for the aforesaid meetings to issue the advertisement and send out the notices of the meetings referred to above. It is further directed that the Chairman of the meetings shall have all powers as per the Articles of Association and also under the Companies (Court) Rules, 1959 in relation to conduct the meetings including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournment(s) to the Scheme of Amalgamation for Resolutions if any, proposed at the meetings by any person(s) and to ascertain the decision of or the sense of the meetings by a poll.

11. That the quorum for the meeting of Unsecured Creditors shall be five (5) Unsecured Creditors present in person or by its authorised representative.

12. That voting by proxy/authorized representative is permitted, provided that a proxy in the prescribed form/authorization duly signed by the person entitled to attend and vote at the aforesaid meetings, is filed with the Applicant Company at its registered office at Essar House, 11, K. K. Marg, Mahalaxmi, Mumbai – 400 034, Maharashtra, India, not later than 48 hours before the meeting, as provided under Rule 70 of the Company (Court) Rules, 1959.

13. That the Chairman to file not less than Seven days before the date fixed for the holding of the Meetings and do report this Hon'ble Court that the direction regarding the issue of notices and advertisement have been complied with.

14. That the Chairman appointed for the meeting to report to this Court the result of the said meetings within thirty days of the conclusion of the meetings and the said report shall be verified by his Affidavit.

(B.P. Colabawalla, J)

C E R T I F I C A T E

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

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