IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 649 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 Global Commodities Trading 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.

Global Commodities Trading Limited …Applicant Company / Third 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 20th 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 there are no Secured Creditors in the Applicant Company, as stated in paragraph 16 of the Affidavit in support of Summons for Direction which mentions that the Applicant Company has obtained a certificate dated May 16, 2016 from Nisar & Kumar, Chartered Accountant certifying that the Applicant Company has no Secured Creditors. Hence, the question of convening and holding of the meeting of Secured Creditors does not arise.

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 Holder of the Applicant Company, which is annexed as Exhibit "G" to the Affidavit in support of the Company Summons for Direction of the Applicant Company.

4. 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(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 Unsecured Creditor of the Applicant Company, which is annexed as Exhibit "I" to the Affidavit in support of the Company Summons for Direction of the Applicant Company.

(B.P.Colabawalla, J)

<u>C E R T I F I C A T E</u>

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

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