

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 651 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 Paprika Media 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.

Paprika Media Private Limited ...Applicant Company / Sixth 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: 22nd 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 Realities 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 both the Equity Shareholders of the Applicant Company, which are annexed as Exhibit "D-1" to Exhibit "D-2" 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 Realities 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 sole 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. 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(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 Realities 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 in view of the consent given by the all the Unsecured Creditors of the Applicant Company, which are annexed as Exhibit "I1" to Exhibit "I4" to the Affidavit in support of the Company Summons for Direction of the Applicant Company.

(B.P.Colabawalla, J)

CERTIFICATE

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

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