

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 717 OF 2016

In the matter of Companies Act, 1956 (or re-enactment
thereof upon effectiveness of the Companies Act, 2013)

AND

In the matter of Sections 391 to 394 of the Companies
Act, 1956 (or any corresponding provisions of the
Companies Act, 2013 as may be notified);

AND

In the matter of Part II Section (4) of the XIV Schedule
and the other applicable provisions of the Mauritius
Companies Act, 2001

AND

In the matter of Scheme of Amalgamation of Springer
SBM Holding Limited with Crest Premedia Solutions
Private Limited and their respective Shareholders and
Creditors

Crest Premedia Solutions Private Limited, a company	}
incorporated under the provisions of the Companies Act, 1956	}
having its registered office at Upper Ground Floor, Wing B,	}
Tower 8, Magarpatta City SEZ, Hadapsar, Pune-411013	}... Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant

Coram: B. P. Colabawalla, J

Date: 12TH August, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Directions **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 11th day of July, 2016 of Mr. Vineet Loonker, Authorised Signatory of the Applicant Company, in support of Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED:**

1. That 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 Springer SBM Holding Limited with Crest Premedia Solutions Private Limited and their respective Shareholders and Creditors is dispensed with, in view of consents given by all the three Equity shareholders of the Applicant Company, which are annexed as Exhibits "J1" to "J3" to the Affidavit in support of the Company Summons for Direction.
2. There are no Secured Creditors in the Applicant Company, as stated in paragraph 13 of the affidavit in support of the Summons for Directions, hence the question of convening and holding the meeting of Secured Creditors does not arise.
3. 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 Scheme of Amalgamation of Springer SBM Holding Limited with Crest Premedia Solutions Private Limited and their respective Shareholders and Creditors is dispensed with, in view of averments made in paragraph 14 of the Affidavit in support of Company Summons for Direction, inter alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders 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 as no sacrifice is called for and the rights of the Unsecured Creditors are not affected and there is no reduction in amounts payable to the

creditors as no sacrifice is called for and that the Applicant company undertakes to issue individual notices to all its unsecured Creditors by RPAD and also publish notices in 'Indian Express' in English Language and translation thereof in 'Loksatta' in Marathi language both having circulation in Pune. The said undertaking is accepted.

(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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