IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO. 773 2015

IN

COMPANY SCHEME PETITION NO. 434 OF 2014

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 396 OF 2014

In the matter of the Companies Act, 1956 (1 of 1956);
AND
In the matter of Sections 391 read with Sections 100 to 103 of the Companies Act, 1956;
AND
In the matter of Scheme of Arrangement between Capgemini India Private Limited and its Equity Shareholders

CAPGEMINI INDIA PRIVATE LIMITED, a	)	
Company incorporated under the provisions	)	
of the Companies Act, 1956 and having its	)	
registered office at Plant 2, Block "A" Godrej	)	
IT Park, Godrej & Boyce Compound, LBS	)	
Marg, Vikhroli (West), Mumbai – 400079,	)	
Maharashtra	)	…Applicant Company

Called for hearing:

Mr. Chirag Mody a/w Mr. Munaf Virjee and Ms. Prachi Garg i/b DSK Legal, Advocates for the Applicant.

Coram : K. R. Shriram, J.

Date : February 12, 2016

MINUTES OF THE ORDER

Upon the Application of the abovenamed Applicant Company by a Company Application AND UPON HEARING Mr. Chirag Mody instructed by DSK Legal, Advocates for the Applicant Company, AND UPON READING the Affidavit dated June 26, 2015 of Mrs. Armin Billimoria, Authorised Signatory of the Applicant Company in support of the Company Application and Exhibits therein referred to, IT IS ORDERED: -

1. That by an Order dated May 9, 2014 passed in Company Summons for Direction No. 396 of 2014, this Court had dispensed with (i) convening and holding of the meeting of the Equity Shareholders of the Applicant Company to approve the Scheme in view of consent received from all the four Equity Shareholders; (ii) convening and holding of the meeting of the Unsecured Creditors of the Applicant Company to approve the Scheme in view of the undertaking given of sending individual notice of hearing of the Petition by RPAD to all of its Unsecured

Creditors and publishing in two local newspapers viz. 'Fress Press Journal' in English language and in 'Navshakti' in Marathi language, both having circulation in Mumbai. Since there were no Secured Creditors in the Applicant Company, the question of seeking dispensation for convening and holding meeting of secured creditors did not arise. The procedure prescribed under Section 101 (2) of the Companies Act, 1956 was dispensed with in view of the Applicant Company having passed Special Resolution at its Extra Ordinary General Meeting on 25th April, 2014 and having annexed a copy of the Special Resolution to the Company Scheme Petition. The undertaking on behalf of the Applicant Company to make appropriate application for approval of the form of minutes of the said reduction after the sanctioning of Scheme as per the relevant provisions of the Companies Act, when the option to sell the shares is exercised by the Shareholders in terms of Clauses 4.1 and 4.2 of the Scheme was accepted by this Court.

2. That by an order dated July 25, 2014 passed by this Court, the captioned Company Scheme Petition No. 434 of 2014 was admitted and made returnable on the 28th August 2014. The abovementioned undertaking given by the Applicant was also accepted in the said Order.

3. That by an order dated April 28, 2015, this Court had sanctioned the Scheme. Accordingly, the Applicant Company filed Form

INC 28 in the office of Registrar of Companies, Mumbai, Maharashtra on May 26, 2015, thereby the Scheme being effective on May 26, 2015.

4. That pursuant to the Scheme becoming effective, the Applicant Company convened a meeting on May 26, 2015, to give effect to the Order dated April 28, 2015 and authorized Mrs. Armin Billimoria to take necessary steps with regard to the implementation of the abovementioned sanction Order.

5. That the Applicant Company sent Option Forms to all the Shareholders on May 26, 2015, i.e. within 5 (five) days from the Effective Date. Pursuant to the receipt of the Option Forms, all the Shareholders sent the duly filled-in Option Forms to the Applicant Company on June 1, 2015 and June 5, 2015 respectively i.e. within 10 (ten) days from the date of dispatch of such Option Forms to the Shareholders by the Applicant Company. Out of the four Shareholders, two Shareholders exercised their option and tendered 2,00,354 fully paid-up Equity Shares representing 27.17 per cent of the issued, subscribed and paid up share capital to the Applicant Company. Upon receipt of the Option Forms from Shareholders exercising the option, the Applicant Company completed the verification of the Option Forms sent by the Shareholders alongwith the relevant supporting documents on June 8, 2015 i.e. within a period of 15 (fifteen)

days from the day of receipt of the same from the respective Shareholders.

6. That a meeting was convened by the Applicant Company on June 8, 2015 for the purposes of deciding the quantum of fully paid-up Equity Shares to be purchased by the Applicant Company. The Applicant Company passed a resolution to (i) purchase 200,354 number of fully paid up Equity Shares of face value of Rs. 100 representing 27.17 percent of the issued, subscribed and paid up share capital, for a consideration of Rs. 67,374 [Rupees Sixty Seven Thousand Three Hundred Seventy Four] per share, (ii) for consequent cancellation of fully paid up Equity Shares so purchased and (iii) to discharge the consideration of Rs. 67,374 [Rupees Sixty Seven Thousand Three Hundred Seventy Four per share] per equity share towards purchase of each Equity Shares tendered.

7. That the Applicant Company discharged consideration to two Shareholders on June 17, 2015 i.e. within 30 (thirty) days of the receipt of the valid Option Forms from the Shareholders in accordance with clause 4.2 of the Scheme as sanctioned by this Court.

8. In view of the aforesaid, the issued, subscribed and paid-up share capital of the Applicant Company i.e. Capgemini India Private Limited, is henceforth Rs. 5,37,08,200 [Rupees Five Crore Thirty

Seven Lakh Eight Thousand Two Hundred], divided into 5,37,082 fully paid-up Equity Shares of Rs.100 each, reduced from Rs. 7,37,43,600 [Rupees Seven Crore Thirty Seven Lakh Forty Three Thousand Six Hundred] divided into 7,37,436 fully paid-up Equity Shares of Rs. 100 each.

(**K.R. Shriram, J**)

CERTIFICATE

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