IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 759 OF 2016

In the matter of the Companies Act, 1956 (1 of 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;

AND

In the matter of Scheme of Amalgamation

of

Direct Media Solutions Private Limited ("the Transferor Company")

with

Prime Publishing Private Limited ("the Transferee Company")

and

Their respective Shareholders

Direct Media Solutions Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 18th Floor, A Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai – 400013	)	........Applicant Company

Called: Summons for Direction

Mr. Rajesh Shah i/b. Rajesh Shah & Co. Advocates for the Applicant.

Coram: A. K Menon, J.
Date: 8th September, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 22nd July, 2015 of Mr. Ravindra Mishra, Authorized Signatory of the Applicant Company, in support of Summons for Direction and the exhibits therein referred to, **IT IS ORDERED THAT**:

1. That 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 Direct Media Solutions Private Limited ("the Transferor Company") with Prime Publishing Private Limited ("the Transferee Company") and their respective shareholders, is dispensed with in view of the consents given by all the Equity Shareholders of the Applicant Company, which are annexed as **Exhibits K1 and K2** to the Affidavit in support of Summons for Direction.

2. The question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 16 of the Affidavit in support of Summons for Direction.

3. 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 Direct Media Solutions Private Limited ("the Transferor Company") with Prime Publishing Private Limited ("the Transferee Company") and their respective shareholders is dispensed with in view of the averment made in paragraph 17 of the affidavit in support of the Summons for Direction and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to its Unsecured Creditors and also to publish the same in two local newspapers i.e. Free Press Journal, in English language and translation thereof in Navshakti, in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

4. In view of the averments made in paragraphs 18 to 20 of the affidavit in support of the Summons for Direction, *inter alia* stating that the entire share capital of the Applicant Company is held by the Transferee Company and hence after the Scheme becoming effective, no new shares would be issued to the members of the Applicant Company by the Transferee Company and since there is no reorganization of the Share Capital in the Transferee Company Prime Publishing Private Limited pursuant to the scheme and in view of the judgement of this Court in Mahaamba Investments Limited Vs IDI Limited (2001) Company Cases 105 filing of a separate Company Summons for Direction and Company Scheme Petition in relation of the aforesaid Scheme by the Transferee Company, Prime Publishing Private Limited is dispensed with.

(A. K Menon J.)

CERTIFICATE

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

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