IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 743 OF 2016

In the matter of Companies Act, 1956 (1 of 1956) or any corresponding provisions of the Companies Act, 2013

AND

In the matter of Sections 391 to 394 read with Section 78 (corresponding Section 52 of the Companies Act, 2013) and Sections 100 to 103 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013 as may be applicable

AND

In the matter of Composite Scheme of Arrangement between Thomson Reuters International Services Private Limited and PANGEA3 Legal Database Systems Private Limited and TRCPL Projects Private Limited and their respective shareholders and creditors

Thomson Reuters International Services Private Limited, a company incorporated under the provisions of Companies Act, 1956, having its Registered Office at Prism Towers, A Wing, 8th Floor, Mindspace Off. New Link Road, Goregaon (West), Mumbai -400062)))))))) ……Applicant Company

Called: Summons for Direction

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., Advocates for the Applicant Company

CORAM: A.K. Menon, J

DATE: 22th September 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 26th day of July, 2016 of Mr. Ranjit Pawar, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in referred to, **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 Composite Scheme of Arrangement between Thomson Reuters International Services Private Limited and PANGEA3 Legal Database Systems Private Limited and TRCPL Projects Private Limited and their respective shareholders and creditors, is dispensed with, in view of the consents given by all the three Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"D1" to "D3"** 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 11 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. The convening and holding the meeting of Unsecured Creditors in the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Composite Scheme of Arrangement between Thomson Reuters International Services Private Limited and PANGEA3 Legal Database Systems Private Limited and TRCPL Projects Private Limited and their respective shareholders and creditors, is dispensed with, in view of averments made in paragraph 12 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the interest of the Unsecured Creditors of the Applicant Company will not be affected by the proposed Scheme, as the assets of the Applicant Company will still be far in excess of the liabilities and that the Applicant Company undertakes to issue individual notice of the hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also undertakes to publish the notice of hearing of the Petition 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. That in view of averments made in paragraph 13 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that the Securities Premium Account of the Applicant Company, to the extent available as on the Appointed Date, will be utilized as per the Scheme and the proposed reduction does not involve any financial outlay on the part of the Applicant Company and is only in the nature of a book entry and that the reduction of capital does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of paid-up share capital. The Applicant Company undertakes to pass the Special Resolution in an Extra Ordinary General meeting

of Equity Shareholders for reduction of its Share Capital under Section 100 of the Companies Act, 1956 before filing of Company Scheme Petition. The said undertaking is accepted. In view of the above, the procedure prescribed under section 101(2) of the Companies Act, 1956 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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