IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 745 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

TRCPL Projects Private Limited, a company incorporated under the provisions of Companies Act, 2013, having its Registered Office at 4th Floor, B Wing, Piramal Towers, Peninsula Corporate Park, G. K. Marg, Lower Parel (W), Mumbai – 400013))))))) ……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: 22nd 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 both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **"H1" to "H2"** to the Affidavit in support of the Company Summons for Direction.

2. There are no Secured and Unsecured Creditors in the Applicant Company as stated in paragraphs 14 and 15 of the Affidavit in support of Company

Summons for Direction. Hence, the question of convening and holding the meetings of Secured and Unsecured Creditors does not arise.

3. That in view of averments made in paragraph 16 of the Affidavit in support of the Company Summons for Direction, inter-alia stating that as per Clause 13 of the proposed Scheme, the existing paid-up equity share capital of the Applicant Company comprising of 10,000 equity shares of Rs. 10/- each shall, automatically stand cancelled, without any further act or deed and the proposed reduction in capital does not involve any financial outlay on the part of the Applicant Company and is only in the nature of a book entry and does not involve either the diminution of any liability in respect of unpaid share capital or payment to any shareholder of any paid-up 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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