

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTIONS NO. 769 OF 2016

In the matter of Companies Act, 1956 or any re-enactment thereof;

And

In the matter of Application under Section 391 to 394 of the Companies Act, 1956 or any re-enactment thereof;

And

In the matter of Aditya Birla Payments Bank Limited [CIN:U65923MH2016PLC273308], a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at A4, Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai-400 030.

And

In the matter of Scheme of Amalgamation of Idea Mobile Commerce Services Limited (Transferor Company) with Aditya Birla Idea Payments Bank Limited (Transferee Company)

Aditya Birla Payments Bank)
Limited, a company incorporated)
under the provisions of the)
Companies Act, 2013 and having its)

registered office at A4, Aditya Birla)
Centre, S. K. Ahire Marg, Worli,)
Mumbai - 400 030.

... Applicant Company

Called Summons for Direction

Coram : A.K. Menon. J

Date : 29.09.2016.

Senior Counsel Mr. Pradeep Sancheti a/w Adv. Sandeep Singhi, Adv. Jayesh Desai, Adv. Vijay Hinge, i/b Singhi & Co. for Applicant Company.

MINUTES OF THE ORDER

Upon the application of the above named company by Summons for Direction upon hearing the Advocates for the Applicant company and upon reading the affidavit dated 16th August, 2016 of Mr. Vineet L. Choraria S/o Laxmipat Choraria, Authorised Signatory of the Applicant Company in Support of Summons for Direction and exhibits therein referred to, IT IS ORDERED: -

1. That the convening and holding the meeting of the Equity Shareholder of the Applicant Company, seeking approval to the Scheme of Arrangement between Idea Mobile Commerce Services Limited and Aditya Birla Idea Payments Bank Limited and their respective Shareholders and Creditors (hereinafter referred to as the 'Scheme') is dispensed with in view of the consent given by all the seven Equity Shareholders of the Applicant Company which is annexed as Exhibit- P-1 to P-7 to the affidavit of in support of the Summons for Directions.
2. That the convening and holding the meeting of the Secured Creditors of the Applicant Company to consider, and if thought fit approve with or without modification(s), for the Scheme is dispensed with in view of the averments made in paragraph no. 23 (Exhibit-Q) of the affidavit in support of the Summons for Directions.

3. That the convening and holding the meeting of the Unsecured Creditors of the Applicant Company to consider, and if thought fit approve with or without modification(s), the Scheme is dispensed with in view of the averments made in paragraph no. 24 (Exhibit- R) of the affidavit in support of the Summons for Directions. The Applicant Company undertakes to serve individual notice of the hearing of the petition by R.P.A.D. to those Unsecured Creditors having an outstanding balance of Rs. 5,00,000/- or more and also to publish the same in two local newspapers i.e. Free Press Journal (Mumbai Edition), in English and Navshakti (Mumbai Edition), in Marathi. The said undertaking is accepted.
4. Publication in the Government Gazette 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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