IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 835 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956) (or any re-enactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 read with sections 100 to 103 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Gammon India Limited ('the Transferor Company') AND Transrail Lighting Limited (''the Transferee Company') AND Their Respective Shareholders and Creditors

GAMMON INDIA LIMITED, (CIN: L74999MH1922PLC000997) a company incorporated under the Companies Act, 1913 having its registered office at Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025, India)……Applicant Company

Called: Summons for Direction

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant

Coram: A.K. Menon, J

Date: 27th October, 2016

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Summons for Directions **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 19th day of August, 2016 of Ms. Gita Bade, Company Secretary of the Applicant Company, in support of the Company Summons for Directions and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. THAT a meeting of the Equity Shareholders of the Applicant Company be convened and held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 on 2nd day of December 2016 at 2PM for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Gammon India Limited and Transrail Lighting Limited and their Respective Shareholders and Creditors.

2. THAT a meeting of the Secured Creditors of the Applicant Company be convened and held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 on 2nd day of December 2016 at 4PM for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Gammon India Limited and Transrail Lighting Limited and their Respective Shareholders and Creditors.

3. THAT a meeting of the Unsecured Creditors of the Applicant Company of the value of Rs 1,00,000/- and above be convened and held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 on 2nd day of December 2016 at 6PM for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Gammon India Limited and Transrail Lighting Limited and their Respective Shareholders and Creditors

4. THAT at least 21 clear days before the above meetings are to be held, a notice convening the said meetings of equity shareholders and secured creditors at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 ('the Act') and the prescribed Form of Proxy, shall be sent by Registered Post, or by Air Mail or by Speed Post / Courier to each of the Equity Shareholders and Secured Creditors of the Applicant Company at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Equity Shareholders and Secured Creditors as per the records of the Applicant Company/ Depositories (in case of Equity Shareholders).

5. THAT at least 21 clear days before the above meeting are to be held, a notice convening the said meeting of Unsecured creditors at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 ('the Act') and the prescribed Form of Proxy, shall be sent by Registered Post or by Air Mail or by Speed Post / Courier at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Unsecured Creditors as per the records of the Applicant Company.

6. THAT at least 21 clear days before the meetings are to be held as aforesaid, an advertisement of notice convening the said meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors, indicating the day, the date, the place and time as aforesaid be published, stating that the copies of the Scheme, the Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956, and form of proxy can be obtained free of charge from the Registered Office of the Applicant Company, as aforesaid, and / or its advocates office at M/s Hemant Sethi & Co., 1602 Nav Parmanu, Behind Amar Cinema, Chembur, Mumbai – 400 071, one each in 'Free Press Journal' in English and 'Navshakti' in Marathi, both circulated at Mumbai.

7. Publication of Notice of Meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors in the Government Gazette is dispensed with.

8. THAT the settling and approving of the form of advertisement, form of proxy, the form of notice, the Statement required to be furnished pursuant to Section 393 of the Act to accompany the notice, by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes to:

   i. issue Notice convening meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors as per Form No. 36 (Rule 73)

   ii. issue Explanatory Statement containing all the particulars as per Section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013 and related rules framed in this regard;

   iii. issue Form of Proxy as per Form No. 37 (Rule 73) and

iv. advertise the Notice convening meeting as per Form No. 38 (Rule 74)

The undertaking is accepted.

9. THAT Mr. Abhijeet Rajan, Managing Director of the Applicant Company, and failing him, Mr. Chandrahas Dayal, Independent Director of the Applicant Company, and failing him, Mr. Vardhan Dharkar, Chief Financial Officer of the Applicant Company shall be the Chairman of the aforesaid Meeting of Equity Shareholders of the Applicant Company to be held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 on 2nd day of December 2016 at 2PM or any adjournment or adjournments thereof.

10. THAT Mr. Abhijeet Rajan, Managing Director of the Applicant Company, and failing him, Mr. Chandrahas Dayal, Independent Director of the Applicant Company, and failing him, Mr. Vardhan Dharkar, Chief Financial Officer of the Applicant Company shall be the Chairman of the aforesaid Meeting of Secured Creditors of the Applicant Company to be held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 on 2nd day of December 2016 at 4PM or any adjournment or adjournments thereof.

11. THAT Mr. Abhijeet Rajan, Managing Director of the Applicant Company, and failing him, Mr. Chandrahas Dayal, Independent Director of the Applicant Company, and failing him, Mr. Vardhan Dharkar, Chief Financial Officer of the Applicant Company shall be the Chairman of the aforesaid Meeting of Unsecured Creditors of the Applicant Company to be held at Textiles Committee, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai – 400 025 on 2nd day of December 2016 at 6PM or any adjournment or adjournments thereof.

12. THAT the Chairman appointed for the aforesaid meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors to issue the advertisement and send out the notices of the meeting referred to above. The said Chairman shall have all powers under the Companies (Court) Rules, 1959 (or any re-enactment thereof upon effectiveness of Companies Act, 2013) in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

13. That the quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

14. THAT the quorum for the meeting of the Secured Creditors of the Applicant Company shall be Five (5) number of secured creditors present in person and entitled to vote.

15. THAT the quorum for the meeting of the Unsecured Creditors of the Applicant Company shall be Five (5) number of unsecured creditors present in person and entitled to vote

16. THAT voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India, not later than, 48 hours before the aforesaid meeting as required under Rule 70 of Companies (Court) Rules, 1959.

17. THAT the value and number of the shares of each member shall be in accordance with the books/ register of the Applicant Company or depository records and where the entries in the books/ register / depository records are

disputed, the Chairman of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

18. THAT the number of secured and unsecured creditors and the amount owed to each of them shall be in accordance with the entries in the books of accounts maintained by the Applicant Company, and where such entries are disputed, the Chairman of the meetings shall determine the number and value for the purposes of the meeting and his decision in that behalf will be final.

19. THAT the Chairman of the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors to file an affidavit not less than seven days before the date fixed for the holding of the meeting and do report this Court that the direction regarding the issue of notices and the advertisement have been duly complied with as per Rule 76 of Companies (Court) Rules, 1959.

20. THAT the Chairman of the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors to report to this Court, the result of the aforesaid meeting within 30 days of the conclusion of the meetings, and the said report shall be verified by his Affidavit.

(**A.K. Menon, J**)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.
Uploaded by: - Shankar Gawde, Stenographer