

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 836 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

TRANSRAIL LIGHTING LIMITED,)
(CIN : U31506MH2008PLC179012) a)
company incorporated under the)
Companies Act, 1956 and having its)
registered address at R: F, 3rd:W P:)
Hamilton House, J.N. Heredia Marg,)
Ballard Estate, Mumbai 400 038,)
Maharashtra, India).....Applicant Company

Called : Summons for Directions

Mr. Hemant Sethi i/b. M/s 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 M/s Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 19th day of August, 2016 of Ms. Niki Shingade, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein 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 modifications, the proposed Scheme of Arrangement between Gammon India Limited and Transrail Lighting Limited and their respective Shareholders and Creditors is dispensed with in view of the consent given by all the Eight Equity Shareholders of the Applicant Company, which are annexed as **Exhibit 'H1'** to **'H8'** to the affidavit in support of the Company Summons for Direction.
2. The convening and holding the meeting of the Secured Creditors of the Applicant for the purpose of considering and if thought fit,

approving with or without modifications, the proposed Scheme of Arrangement between Gammon India Limited and Transrail Lighting Limited and their respective Shareholders and Creditors is dispensed with in view of the averment made in paragraph 12 of the affidavit in support of the Company Summons for Direction, inter-alia stating that the secured creditors will be paid off in the ordinary course of business and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all its Secured Creditors and the Applicant Company 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 having circulation in Mumbai. The said undertaking is accepted.

3. The convening and holding the meeting of the Unsecured Creditors of the Applicant for the purpose of considering and if thought fit, approving with or without modifications, the proposed Scheme of Arrangement between Gammon India Limited and Transrail Lighting Limited and their respective Shareholders and Creditors is dispensed with in view of the averment made in paragraph 13 of the affidavit in support of the Company Summons for Direction, inter alia stating that the Unsecured Creditors will be paid off in the ordinary course of business by the Applicant Company and that the Applicant

Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all those Unsecured Creditors having an outstanding balance of more than Rs. 1,00,000/- and the Applicant Company 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 having circulation in Mumbai. The said undertaking is accepted.

4. In view of the averments made in paragraph 14 of the Affidavit in support of Summons for Direction stating that there is reduction of share capital in Applicant Company and it shall be effected as an integral part of the Scheme and that the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital and that it does not involve any compromise or arrangement with any creditors of the Applicant Company, the procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant Company undertakes to pass a Special Resolution in the Extra Ordinary General Meeting of its Equity Shareholders under Section 100 to 103 of the Companies Act, 1956, before filing the Company Scheme Petition and will annex the same to the Company Scheme Petition. The same undertaking is accepted.

(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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