

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 9 OF 2016

In the matter of the Companies Act,
1956 (1 of 1956);

AND

In the matter of Sections 391 to 394 of
the Companies Act, 1956 and any
corresponding provisions of the
Companies Act, 2013;

AND

In the matter of Scheme of
Amalgamation of Red Rocket
Entertainment Private Limited WITH
Antarctica Trading Company Private
Limited AND Their Respective
Shareholders

RED ROCKET ENTERTAINMENT)
PRIVATE LIMITED [CIN:)
U92132MH2004PTC148555], a)
company incorporated under the)
provisions of the Companies Act,)
1956 and having its registered office)
at 104, Om Chambers, Kemps)
Corner, Mumbai – 400 036, India)Applicant Company

Called Summons for Directions for hearing

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

Coram: K.R. Shriram, J.

Date: 8th January 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 26th day of November, 2015 of Mr. Atul Shinde, Authorised Signatory of the Applicant Company, in support of Summons for Directions 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 modification(s), the proposed Scheme of Amalgamation of Red Rocket Entertainment Private Limited with Antarctica Trading Company Private Limited and their respective shareholders is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits **“H-1” and “H-2”** to the Affidavit in support of the Summons for Directions.
2. That convening and holding the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Red Rocket Entertainment

Private Limited with Antarctica Trading Company Private Limited and their respective shareholders is dispensed with in view of averments made in paragraph 16 of the Affidavit in support of the Summons for Directions, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) of the Companies Act, 1956 and not an arrangement with the Creditor as there is no compromise with the secured Creditor of the Applicant Company and as far as the Secured Creditor of the Applicant Company is concerned, he will be paid off in the ordinary course of business and that the Applicant Company undertakes to issue individual notice of the date of hearing of petition to its sole Secured Creditor and also publish notices in 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

3. That convening and holding the meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Red Rocket Entertainment Private Limited with Antarctica Trading Company Private Limited and their respective shareholders, is dispensed with in view of averments made in paragraph 17 of the Affidavit in support of the Summons for Directions, inter-

alia stating that the present Scheme is an arrangement between the Applicant Company and its shareholders as contemplated under Section 391(1)(b) of the Companies Act, 1956 and not an arrangement with the Creditors as there is no compromise with any of the Creditors of the Applicant Company and as far as the Unsecured Creditors of the Applicant Company is concerned, it will be paid off in the ordinary course of business and that the Applicant Company undertakes to issue individual notice of the date of hearing of petition to all its Unsecured Creditors and also publish notices in '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. The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 5 of the Scheme and rights of creditors of Transferee Company are not affected as mention in paragraphs 18 & 19 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses IDI Limited (2001) 105 Co cases page 16 to 18, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by Antarctica Trading

Company Private Limited the Transferee Company is dispensed with.

(K.R. Shriram, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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