

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

COMPANY APPLICATION NO. 25/PB/2017

**Present: CHIEF JUSTICE (Retd.) SHRI M.M. KUMAR, HON'BLE
PRESIDENT**

& SHRI R. VARDHARAJAN, MEMBER (JUDICIAL)

In the matter of:

**Section 230-232 and other applicable provisions of the Companies
Act, 2013 read with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

AND

In the matter of:

**ASTER ENTERTAINMENT PRIVATE LIMITED ("AEPL")
(TRANSFEROR COMPANY NO. 1/ APPLICANT COMPANY NO.
1)**

AND

**ASTONISHING NETWORK PRIVATE LIMITED ("ANPL")
(TRANSFEROR COMPANY NO. 2/ APPLICANT COMPANY
NO. 2)**

AND

CAPITAL ENTERTAINMENT PRIVATE LIMITED ("CEPL")

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**(TRANSFEROR COMPANY NO. 3/APPLICANT COMPANY
NO. 3)**

AND

**DEN BELLARY CITY CABLE PRIVATE LIMITED
("DENBCCPL")**

**(TRANSFEROR COMPANY NO. 4/APPLICANT COMPANY
NO. 4)**

AND

**DEN DIGITAL ENTERTAINMENT GUJARAT PRIVATE
LIMITED ("DENDEGPL")**

**(TRANSFEROR COMPANY NO. 5/APPLICANT COMPANY
NO. 5)**

AND

**DEN ENTERTAINMENT NETWORK PRIVATE LIMITED
("DENENPL")**

**(TRANSFEROR COMPANY NO. 6/APPLICANT COMPANY
NO. 6)**

AND

**DEN INFOKING CHANNEL ENTERTAINERS PRIVATE
LIMITED ("DENICEPL")**

**(TRANSFEROR COMPANY NO. 7/ APPLICANT COMPANY
NO. 7)**

AND

DEN KRISHNA VISION PRIVATE LIMITED ("DENKVPL")

**(TRANSFEROR COMPANY NO. 8/APPLICANT COMPANY
NO. 8)**

AND

**DEN MEWAR RAJDEV CABLE NETWORK PRIVATE LIMITED
("DENMRCNPL")**

**(TRANSFEROR COMPANY NO. 9/APPLICANT COMPANY
NO. 9)**

AND

**DEN MONTOOSHAAH NETWORK PRIVATE LIMITED
("DENMNPL")**

**(TRANSFEROR COMPANY NO. 10/ APPLICANT COMPANY
NO. 10)**

AND

DEN NARMADA NETWORK PRIVATE LIMITED ("DENNNPL")

**(TRANSFEROR COMPANY NO. 11/APPLICANT COMPANY
NO. 11)**

AND

**DEN RIS CABLE NETWORK PRIVATE LIMITED
("DENRISCNPL")**

**(TRANSFEROR COMPANY NO. 12/APPLICANT COMPANY
NO. 12)**

AND

**DEN SHIVA CABLE NETWORK PRIVATE LIMITED
("DENSCNPL")**

**(TRANSFEROR COMPANY NO. 13 /APPLICANT COMPANY
NO. 13)**

AND

**DEN SKY MEDIA NETWORK PRIVATE LIMITED
("DENSMNPL")**

**(TRANSFEROR COMPANY NO. 14/APPLICANT COMPANY
NO. 14)**

AND

**DEN UCN NETWORK INDIA PRIVATE LIMITED
("DENUCNNIPL")**

**(TRANSFEROR COMPANY NO.15/APPLICANT COMPANY
NO. 15)**

AND

KERELA ENTERTAINMENT PRIVATE LIMITED ("KEPL")

**(TRANSFEROR COMPANY NO. 16 /APPLICANT COMPANY
NO. 16)**

AND

MAHADEV DEN NETWORK PRIVATE LIMITED ("MDENNPL")

**(TRANSFEROR COMPANY NO. 17/APPLICANT COMPANY
NO. 17)**

AND

MATRIX CABLE NETWORK PRIVATE LIMITED ("MCNPL")

**(TRANSFEROR COMPANY NO. 18/APPLICANT COMPANY
NO. 18)**

AND

RAJASTHAN ENTERTAINMENT PRIVATE LIMITED ("REPL")

**(TRANSFEROR COMPANY NO. 19/APPLICANT COMPANY
NO. 19)**

AND

SCORPIO CABLE NETWORK PRIVATE LIMITED("SCCNPL")

**(TRANSFEROR COMPANY NO. 20/APPLICANT COMPANY NO.
20)**

AND

**SHAAKUMBARI DEN MEDIA PRIVATE LIMITED
("SDENMPL")
(TRANSFEROR COMPANY NO. 21/ APPLICANT COMPANY
NO. 21)**

AND

**SHINE CABLE NETWORK PRIVATE LIMITED ("SCNPL")
(TRANSFEROR COMPANY NO. 22/APPLICANT COMPANY
NO. 22)**

AND

**UTTAR PRADESH DIGITAL CABLE NETWORK PRIVATE
LIMITED ("UPDCNPL")
(TRANSFEROR COMPANY NO. 23/APPLICANT COMPANY
NO. 23)**

AND

**AMOGH BROAD BAND SERVICES PRIVATE LIMITED
("ABBSPL")
(DEMERGED COMPANY / APPLICANT COMPANY NO. 24)**

AND

**DEN FUTURISTIC CABLE NETWORKS PRIVATE LIMITED
("DENFCNPL")**

**(TRANSFeree COMPANY/ RESULTING COMPANY/
APPLICANT COMPANY NO. 25)**

AND

THEIR RESPECTIVE SHAREHOLDERS& CREDITORS

MEMO OF PARTIES

1. ASTER ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative: Vipul Kumar Srivastava
 Registered Office: C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U72300DL2007PTC168269

**...TRANSFEROR COMPANY NO. 1/
 APPLICANT COMPANY NO. 1**

2. ASTONISHING NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative: Amit Singh
 Registered Office: C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U64200DL2008PTC173372

**...TRANSFEROR COMPANY NO. 2 /
 APPLICANT COMPANY NO.2**

3. CAPITAL ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative: K. Hari Govind
 Registered Office: C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92190DL2011PTC212462

**...TRANSFEROR COMPANY NO. 3/
 APPLICANT COMPANY NO.3**

4. DEN BELLARY CITY CABLE PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative: Vipul Kumar Srivastava

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U31300DL2008PTC184082

**...TRANSFEROR COMPANY NO. 4/
APPLICANT COMPANY NO.4**

5. DEN DIGITAL ENTERTAINMENT GUJARAT PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative: Vipul Kumar Srivastava

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U32204DL2007PTC166714

**...TRANSFEROR COMPANY NO. 5/
APPLICANT COMPANY NO.5**

6. DEN ENTERTAINMENT NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative: Vipul Kumar Srivastava

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92112DL1998PTC091569

**...TRANSFEROR COMPANY NO. 6/
APPLICANT COMPANY NO.6**

7. DEN INFOKING CHANNEL ENTERTAINERS PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:Kunal Verma
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U64200DL2008PTC183102

**...TRANSFEROR COMPANY NO. 7/
 APPLICANT COMPANY NO.7**

8. DEN KRISHNA VISION PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:Amit Singh
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U64204DL2008PTC307993

**...TRANSFEROR COMPANY NO. 8/
 APPLICANT COMPANY NO.8**

9. DEN MEWAR RAJDEV CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:K. Hari Govind
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U72900DL2008PTC174717

**...TRANSFEROR COMPANY NO. 9/
 APPLICANT COMPANY NO.9**

10.DEN MONTOOSHAAH NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:Jatin Mahajan
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92130DL2008PTC180783

**...TRANSFEROR COMPANY NO. 10/
 APPLICANT COMPANY NO.10**

11.DEN NARMADA NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:KunalVerma
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U74120DL2008PTC176490

**...TRANSFEROR COMPANY NO. 11/ APPLICANT
 COMPANY NO.11**

12.DEN RIS CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:Jatin Mahajan
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U72900DL2008PTC172190

**...TRANSFEROR COMPANY NO. 12/
 APPLICANT COMPANY NO.12**

13.DEN SHIVA CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:KunalVerma
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92100DL2008PTC176512

**...TRANSFEROR COMPANY NO. 13/
APPLICANT COMPANY NO.13**

14.DEN SKY MEDIA NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
Through its Authorised Representative:Kunal Verma
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
Delhi-110064.
CIN: U64202DL2008PTC308266

**...TRANSFEROR COMPANY NO. 14/
APPLICANT COMPANY NO.14**

15.DEN UCN NETWORK INDIA PRIVATE LIMITED

Company registered under the Companies Act, 1956
Through its Authorised Representative:Amit Singh
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
Delhi-110064.
CIN: U92131DL2009PTC310521

**...TRANSFEROR COMPANY NO. 15/
APPLICANT COMPANY NO.15**

16.KERELA ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956
Through its Authorised Representative:K. Hari Govind
Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
Delhi-110064.
CIN: U64204DL2008PTC183969

**...TRANSFEROR COMPANY NO. 16/
APPLICANT COMPANY NO.16**

17.MAHADEV DEN NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative:KunalVerma
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92490DL2008PTC307850

**...TRANSFEROR COMPANY NO. 17/
 APPLICANT COMPANY NO.17**

18.MATRIX CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:Jatin Mahajan
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92190DL2011PTC214646

**...TRANSFEROR COMPANY NO. 18/
 APPLICANT COMPANY NO.18**

19.RAJASTHAN ENTERTAINMENT PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:K. Hari Govind
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92190DL2010PTC211326

**...TRANSFEROR COMPANY NO. 19/
 APPLICANT COMPANY NO.19**

20.SCORPIO CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956
 Through its Authorised Representative:Amit Singh
 Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
 Delhi-110064.
 CIN: U92490DL2012PTC246211

**...TRANSFEROR COMPANY NO. 20/
 APPLICANT COMPANY NO.20**

21.SHAAKUMBARI DEN MEDIA PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative:Amit Singh

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92490DL2011PTC224361

**...TRANSFEROR COMPANY NO. 21/
APPLICANT COMPANY NO.21**

22.SHINE CABLE NETWORK PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative:Jatin Mahajan

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64204DL2008PTC183749

**...TRANSFEROR COMPANY NO. 22/
APPLICANT COMPANY NO.22**

**23.UTTAR PRADESH DIGITAL CABLE NETWORK
PRIVATE LIMITED**

Company registered under the Companies Act, 1956

Through its Authorised Representative:K. Hari Govind

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U92490DL2011PTC212548

**...TRANSFEROR COMPANY NO. 23 /
APPLICANT COMPANY NO.23**

24.AMOGH BROAD BAND SERVICES PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative:Vipul Kumar Srivastava

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New Delhi-110064.

CIN: U64202DL2004PTC310427

**... DEMERGED COMPANY /
APPLICANT COMPANY NO.24**

25.DEN FUTURISTIC CABLE NETWORKS PRIVATE LIMITED

Company registered under the Companies Act, 1956

Through its Authorised Representative:Jatin Mahajan

Registered Office:C-148, Mayapuri Industrial Area, Phase II, New
Delhi-110064.

CIN: U28910DL2007PTC169149

**... TRANSFEREE COMPANY /
APPLICANT COMPANY NO.25**

Counsel for the Applicants: Mr. Deepak Diwan, Advocate

Mr. Vinod Kumar

Ms. HimanshiTaneja

ORDER

1. This is an application which is jointly filed by the applicant Companies under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 in relation to the Composite Scheme of Arrangement (hereinafter referred to as 'Scheme') and the said scheme is annexed as Annexure "P-1" to the application. The Applicants above named have preferred the instant joint application for the

following purpose as evident from the notice of admission circulated by the applicants:

- a) Dispensation Order that the requirement for conveying, holding and conducting of the meeting of the Equity Shareholders of all the Applicant Company No. 1 to 25 be dispensed with.*
- b) Dispensation Order that the requirement for conveying, holding and conducting of Unsecured Creditors of all the Applicant Company No. 1 to 25 be dispensed with, as there being nil Secured Creditors of Applicant Company No. 1 to 25.*
- c) Pass such order or further order(s) which this Hon'ble Tribunal may deem fit, proper and just under the circumstances of the case.*

2. An affidavit in support of the above joint Application is sworn for Applicant Company Nos. 1, 4, 5, 6 and 24 respectively by Vipul Kumar Srivastava, and For Applicant Company Nos. 2, 8, 15, 20 & 21 by Amit Singh and for Applicant Company Nos. 3, 9, 16, 19 & 23 by K. Hari Govind and for 10, 12, 18, 22 & 25 by Jatin Mahajan and for 7, 11, 13, 14 & 17 by Kunal Verma, being the Authorized Signatories of the respective Companies and has been filed along with the Application.

3. Learned Counsel for the joint Application took us through the averments made in the application as well as the typed set of documents annexed there with. It is represented that the scheme does not contemplate any corporate debt restructuring exercise as contemplated under Section 230(2) of the Act. It is

further represented that a joint application as filed by the Applicants is maintainable in view of Rule 3(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Registered Office of all the applicant Companies are situated within the territorial jurisdiction of this Tribunal; and falling within Registrar of Companies, NCT of New Delhi.

4. In relation to Applicant Company No. 1, it is represented that the Company has 1 (One) Equity Shareholder and has nil Secured and nil Unsecured Creditors as on 31st January, 2017. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.1 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders of the Transferor Company No. 1.
5. In relation to Applicant Company No. 2, it is submitted that the Applicant Company has 1(One) Equity Shareholder and nil secured creditors. Further, there are 3 Unsecured Creditors amounting to Rs. 20,94,120/-In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.2 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders and unsecured creditors of the Transferor Company No. 2.

6. In relation to Applicant Company No. 3, it is submitted that Applicant Company No. 3 has 1 (One)Equity Shareholder and has nil secured and Unsecured Creditors. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.3 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders of the Transferor Company No. 3.
7. In relation to Applicant Company No. 4, it is submitted that the company has 1 (One)Equity Shareholder from whom consent letters have been obtained and are placed on record. The Company has nil secured and 2 unsecured Creditors amounting to Rs.1,43,20,238/- as on 31st January, 2017 out of which 1(One)Unsecured Creditor amounting to Rs.1,41,03,456/- i.e. 98.48% in value have given their consent .In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.4 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders and Unsecured creditors who owes more than 90% and are placed on record.
8. In relation to Applicant Company No. 5, it is represented that the Company has 1(One)Equity Shareholder from whom consent letters have been obtained and are placed on record.Further, there are nil secured and 11 Unsecured Creditors amounting to Rs. 67,01,415/- as on 31st January, 2017, out of which 9 Unsecured

Creditors amounting to Rs. 61,69,750 i.e. 98.06% in value have given their consent for the scheme and towards dispensing with the meeting. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.5 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders and Unsecured creditors who owes more than 90% and are placed on record.

9. In relation to Applicant Company No. 6, it is submitted that the Company has 1 (One) Equity Shareholder and 1 Preference Shareholder and from whom consent letters have been obtained and are placed on record. Further, there is nil secured and One Unsecured Creditors amounting to Rs. 44,658/- as on 31st January, 2017 and from whom consent letters have been obtained and are placed on record. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.6 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders and unsecured creditors of the Transferor Company No. 6.
10. In relation to Applicant Company No. 7, it is represented that the Company that there are 7 Equity Shareholders out of which 6 Equity Shareholder i.e. 96.88% in value have given their consent for the Scheme and towards dispensing with the meeting. Further, there is nil Secured and one Unsecured Creditor as on 31st

January, 2017 and the same has given its consent and are placed on record. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.7 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Unsecured Creditors and the Equity Shareholders who owes more than 90% and are placed on record.

11. In relation to Applicant Company No. 8, it is submitted that Company has 7 Equity Shareholders and all have given their consent for the Scheme and towards dispensing with the meeting. Further, there are nil Secured and two Unsecured Creditors of the Company and the same has given its consent and are placed on record. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.8 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the equity shareholders and Unsecured Creditors and are placed on record.

12. In relation to Applicant Company No. 9, it is represented that the Company has 11 Equity Shareholders out of which 5 Equity Shareholders i.e. 99.50% in value have given their consent for the Scheme and towards dispensing with the meeting. Further, there is nil Secured and One Unsecured Creditors as on 31st January, 2017 and the same has given its consent for the scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.9 seeks

dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the equity shareholders and Unsecured Creditors and are placed on record.

13. In relation to Applicant Company No. 10, it is represented that the Company has 1 (One) Equity Shareholder and the same has given its consent for the Scheme and towards dispensing with the meeting. Further, there is nil Secured and One Unsecured Creditors as on 31st January, 2017. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.10 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the equity shareholders and Unsecured Creditors and are placed on record.

14. In relation to Applicant Company No. 11, it is represented that the Company has 7 Equity Shareholder and all the Equity Shareholders have given its consent for the Scheme and towards dispensing with the meeting. Further, there are nil Secured and 5 Unsecured Creditors amounting to Rs. 79,30,656/- as on 31st January, 2017, out of which 4 Unsecured Creditors amounting to Rs. 78,62,712 i.e. 99.14% in value have given their consent for the scheme and towards dispensing with the meeting. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.11 seeks dispensing with holding of meeting for the

purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity Shareholders and Unsecured Creditors and are placed on record.

15. In relation to Applicant Company No. 12, it is represented that the Company has 1 (One)Equity Shareholder and the same has given its consent for the approval of the Scheme. Further, there are Nil Secured and Two Unsecured Creditors as on 31st January, 2017 and both the Unsecured Creditors have given its consent for the approval of the Scheme.In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.12 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity shareholders and Unsecured Creditors and are placed on record.

16. In relation to Applicant Company No. 13, it is represented that the Company has 7 Equity Shareholder and all have given its consent for the approval of the Scheme. Further, there are nil Secured and nil Unsecured Creditors as on 31st January, 2017. In relation to the Equity Shareholders, the Transferor Company No.13 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity shareholders are placed on record.

17. In relation to Applicant Company No. 14, it is represented that the Company has 7 Equity Shareholder, out of which 4 Equity Shareholders i.e. 99.33% have given its consent for the Scheme and towards dispensing with the meeting. Further, there is One Unsecured Creditor as on 31st January, 2017 and the same has given its consent for the scheme and towards dispensing with the meeting. In relation to the Equity Shareholders, the Transferor Company No.14 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the Equity shareholders who owes more than 90% in value and a Unsecured Creditors are placed on record.

18. In relation to Applicant Company No. 15, it is represented that the Company has 1(One)Equity Shareholder, the same has given its consent for the approval of the Scheme .Further, there are nil Secured and 3 Unsecured Creditors amounting to Rs. 1, 28, 67,696/- as on 31st January, 2017, out of which 2 Unsecured Creditors amounting to Rs. 1,27,05,352/- i.e. 99% in value have given their consent for the approval of the scheme.In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.15 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the equity shareholders and Unsecured Creditors who owes more than 90% in value and are placed on record.

19. In relation to Applicant Company No. 16, it is represented that the Company has 1 (One) Equity Shareholder and the same has given its consent for the approval of the Scheme and towards dispensing with the meeting. Further, there are nil Secured and 3 Unsecured Creditors amounting to Rs. 42,05,851/- on 31st January, 2017, out of which 1 Unsecured Creditor amounting to Rs. 41,91,929/- i.e. 99.66% in value have given its consent for the approval of the scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.16 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity shareholders and Unsecured Creditors who owes more than 90% in value and are placed on record.

20. In relation to Applicant Company No. 17, it is represented that the Company has 24 Equity Shareholders of Applicant Company No. 17, out of which 5 Equity Shareholders i.e. 94.72% have given their consent for the Scheme and towards dispensing with the meeting. Further, there are nil Secured and 2 Unsecured Creditors as on 31st January, 2017, and both the Unsecured Creditors i.e. 100% in value have given their consent for the approval of the scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.17 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the Equity shareholder who owes more than 90% in value and both the Unsecured Creditors and are placed on record.

21. In relation to Applicant Company No. 18, it is represented that the Company has 1 (One)Equity Shareholder and the same has given its consent for the approval of the Scheme. Further, there are nil Secured and nil Unsecured Creditors of the Company. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.18 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the Equity shareholders and are placed on record.

22. In relation to Applicant Company No. 19, it is represented that the Company has 1 (One)Equity Shareholder and the same has given its consent for the Scheme and towards dispensing with the meeting. Further, there is nil Secured and one Unsecured Creditor and the same has given its Consent for the approval of the Scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.19 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the equity shareholders and the Unsecured Creditors and are placed on record.

23. In relation to Applicant Company No. 20, it is represented that the Company has 7 Equity Shareholder and the same has given its consent for the Scheme and towards dispensing with the meeting. Further, there are Nil Secured and 4

Unsecured Creditors amounting to Rs. 18,43,604/- as on 31st January, 2017, out of which 1 Unsecured Creditor amounting to Rs. 17,18,928 i.e. 93.23% in value has given their consents for the approval of the Scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.20 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity shareholders and Unsecured Creditors who owes more than 90% and are placed on record.

24. In relation to Applicant Company No. 21, it is represented that the Company has 1 (One) Equity Shareholder and the same has given its consent for the approval of the Scheme. Further, there are nil Secured and 8 Unsecured Creditors amounting to Rs. 52,57,937/- as on 31st January, 2017, out of which 1 Unsecured Creditor amounting to Rs. 50,60,358/- i.e. 96.24% in value have given their consent for the approval of the Scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.21 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the Equity shareholders and Unsecured Creditors who owes more than 90% and are placed on record.

25. In relation to Applicant Company No. 22, it is represented that the Company has 1 (One) Equity Shareholder and the same has given its consent for the approval of

the Scheme .Further, there is nil Secured and has One Unsecured Creditor as on 31st January, 2017 and the same i.e. 100% in value has given its consent for the approval of the Scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.22 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the Equity shareholders and Unsecured Creditors and are placed on record.

26. In relation to Applicant Company No. 23, it is represented that the Company has 1 (One)Equity Shareholder and the same has given its consent for the approval of the Scheme. Further, there are nil Secured and nil Unsecured Creditors of the Company. In relation to the Equity Shareholders, Secured and Unsecured creditors, Transferor Company No.23 seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from all the Equity shareholders and are placed on record.

27. In relation to Applicant Company No. 24, it is represented that the Company has 1 (One)Equity Shareholder& 1 Preference Shareholder and both have given its consent for the approval of the Scheme. Further, there is nil Secured and 1 Unsecured Creditor as on 31st January, 2017and the same has given their consent for the approval of the Scheme. In relation to the Equity Shareholders, Preference Shareholder ,Secured and Unsecured creditors, Transferor Company No.24seeks

dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the equity shareholders, Preference Shareholder and Unsecured Creditors and are placed on record.

28. In relation to Applicant Company No. 25, it is represented that the Company has 1(One)Equity Shareholder and the same has given its consent for the approval of the Scheme .Further, there are nil Secured and 3 Unsecured Creditors of Resulting Company / Applicant Company No. 25 amounting to Rs. 9,62,065./- as on 31st January, 2017, out of which 2 Unsecured Creditors amounting to Rs. 9,58,170/- i.e. 99.59% have given their consent for the approval of the Scheme. In relation to the Equity Shareholders, Secured and Unsecured creditors, Resulting Company seeks dispensing with holding of meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been obtained from the Equity shareholders, and Unsecured Creditors who owes more than 90% and are placed on record.

29. Learned Counsel for the Applicant further represents that the provisions of Section 233 of the Act does not apply as the Scheme is a composite Scheme which contemplates the Amalgamation of *ASTER ENTERTAINMENT PRIVATE LIMITED ("AEPL")*, *ASTONISHING NETWORK PRIVATE LIMITED ("ANPL")*, *CAPITAL ENTERTAINMENT PRIVATE LIMITED ("CEPL")*, *DEN BELLARY CITY CABLE PRIVATE LIMITED ("DENBCCPL")*, *DEN DIGITAL ENTERTAINMENT GUJARAT PRIVATE*

LIMITED("DENDEGPL"), DEN ENTERTAINMENT NETWORK PRIVATE LIMITED ("DENENPL"), DEN INFOKING CHANNEL ENTERTAINERS PRIVATE LIMITED ("DENICEPL"), DEN KRISHNA VISION PRIVATE LIMITED ("DENKVPL"), DEN MEWAR RAJDEV CABLE NETWORK PRIVATE LIMITED ("DENMRCNPL"), DEN MONTOOSHAI NETWORK PRIVATE LIMITED ("DENMNPL"), DEN NARMADA NETWORK PRIVATE LIMITED ("DENNNPL"), DEN RIS CABLE NETWORK PRIVATE LIMITED ("DENRISCNPL"), DEN SHIVA CABLE NETWORK PRIVATE LIMITED ("DENSECNPL"), DEN SKY MEDIA NETWORK PRIVATE LIMITED ("DENSMNPL"), DEN UCN NETWORK INDIA PRIVATE LIMITED ("DENUCNNIPL"), KERALA ENTERTAINMENT PRIVATE LIMITED ("KEPL"), MAHADEV DEN NETWORK PRIVATE LIMITED ("MDENNPL"), MATRIX CABLE NETWORK PRIVATE LIMITED ("MCNPL"), RAJASTHAN ENTERTAINMENT PRIVATE LIMITED ("REPL"), SCORPIO CABLE NETWORK PRIVATE LIMITED ("SCCNPL"), SHAAKUMBARI DEN MEDIA PRIVATE LIMITED ("SDENMPL"), SHINE CABLE NETWORK PRIVATE LIMITED ("SCNPL") and UTTAR PRADESH DIGITAL CABLE NETWORK PRIVATE LIMITED ("UPDCNPL") be merged with DEN FUTURISTIC CABLE NETWORKS PRIVATE LIMITED ("DENFCNPL") w.e.f. 31st March, 2016 being the Appointed Date and Demerger of the Cable Business Undertaking of AMOGH BROAD BAND SERVICES PRIVATE LIMITED ("ABBSPL") (post Amalgamation) into DENFCNPL w.e.f 31st March, 2016 (post Amalgamation) The above joint application has been filed on 27.02.2017 and this Tribunal hence proceeds to entertain the above joint application under the 2013 Act. Further, the registered Office of all the Applicant Companies are situated within New Delhi and subject to the territorial jurisdiction of Registrar of Companies, NCT, New Delhi as well as this Tribunal.

30. We have perused the joint Application and the connected Documents / Papers filed along with including the Composite Scheme of Arrangement contemplated between the Applicant Companies.
31. From the certificate of incorporation filed, it is evident that the Applicant Company No.1 was incorporated with the name of **Aster Entertainment Private Limited** on 13th May 2010, under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs. Rs.65,00,000/- divided into 6,50,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs.59,00,000/- divided into 5,90,000 Equity Shares of Rs. 10 each.
32. The main objects of the Transferor Company-1 as set out in the Memorandum of Association are primarily engaged in the business of broadcasting, telecasting, relaying, transmitting, distributing, Cable services, distribution of any television channel and providing Cable TV service including digital cable TV within and outside India as a Multi System Operator.
33. From the certificate of incorporation filed, it is evident that the Applicant Company No.2 was incorporated with the name and style of **Astonishing Network Private Limited** on 20th July 2016, under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs. Rs.10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is Rs.6,08,750/-divided into 60,875 Equity Shares of Rs. 10 each.

34. The main objects of the Transferor Company-2 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To create/raise infrastructure of dark fibers, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects.*

35. From the certificate of incorporation filed, it is evident that the Applicant Company No.3 was incorporated under the name and style of Capital Entertainment Private Limited on 18th August, 2011, under the Companies Act,

1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs. Rs.10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs. Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10 each.

36. The main objects of the Transferor Company-3 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To provide dark fibre, right of way, duct space on lease/rent out/sale basis to licensees of Telecom Service Providers."*

37. From the certificate of incorporation filed, it is evident that the Applicant Company No.4 was incorporated under the name and style of **DEN Bellary City Cable Private Limited** on 8th October,2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs.20,00,000/- divided into 2,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.7,15,480/- divided into 71,548 Equity Shares of Rs. 10 each
38. The main objects of the Transferor Company-4 as set out in the Memorandum of Association are in the business of broadcasting, telecasting, relaying, transmitting, distributing, Cable services encompassing distribution and internet based services.
39. From the certificate of incorporation filed, it is evident that the Applicant Company No.5 was incorporated under the name and style of **DEN Digital Entertainment Gujarat Private Limited** on 07th August,2007 ,under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs.1,50,00,000/- divided into 15,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.1,00,00,000/- divided into 10,00,000 Equity Shares of Rs. 10 each.
40. The main objects of the Transferor Company-5 as set out in the Memorandum of Association are primarily engaged in the business of broadcasting, telecasting, relaying, transmitting, distributing, Cable services encompassing distribution.

41. From the certificate of incorporation filed, it is evident that the Applicant Company No.6 was incorporated under the name and style of **DEN Entertainment Network Private Limited** on 14th November 2007, under the Companies Act, 1956. The authorized capital of the Applicant Company No.6, as on 31.03.2016 is Rs.8,40,00,000/- divided into 84,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs. Rs.7,23,72,000/- divided into 72,37,200 Equity Shares of Rs. 10 each.
42. The main objects of the Transferor Company-6 as set out in the Memorandum of Association are primarily engaged in the business of setting up and/or establishing, administrating, distributing, connecting, cable net work for receiving through satellite, dish antenna, networking of various services providers, broadcasting, telecasting, relaying, transmitting, distributing, Cable services encompassing distribution and internet based services.
43. From the certificate of incorporation filed, it is evident that the Applicant Company No.7 was incorporated under the name and style of **DEN Infoking Channel Entertainers Private Limited** on 10th September, 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.7, as on 31.03.2016 is Rs.50,00,000/- divided into 5,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs.25,72,700/- divided into 2,57,270 Equity Shares of Rs. 10 each.

44. The main objects of the Transferor Company-7 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects."*

45. From the certificate of incorporation filed, it is evident that the Applicant Company No.8 was incorporated under the name and style of **DEN Krishna Vision Private Limited** on 9th September 2007, under the Companies Act,

1956. The authorized capital of the Applicant Company No.8, as on 31.03.2016 is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs. Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10 each.

46. The main objects of the Transferor Company-8 as set out in the Memorandum of Association are inter-alia

- i) *“To provide all or any of the following services namely as cable network and cable connection services and information and technology and cable communication, Internet service providers, basic data communication services, multimedia services and value added services and value added infotech and cyber services.”*

47. From the certificate of incorporation filed, it is evident that the Applicant Company No.9 was incorporated under the name and style of **DEN Mewar Rajdev Cable Network Private Limited** on 29th January 2007, under the Companies Act, 1956. The authorized capital of the Applicant Company No.9, as on 31.03.2016 is Rs.4,00,00,000/- divided into 40,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs.3,99,55,550/- divided into 39,95,555 Equity Shares of Rs. 10 each.

48. The main objects of the Transferor Company-9 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects."*

49. From the certificate of incorporation filed, it is evident that the Applicant Company No.10 was incorporated under the name and style of **DEN Montooshah Network Private Limited** on 10th July 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.10, as on 31.03.2016 is Rs.10,00,000/- divided into 100,000 Equity Shares of Rs. 10 each.

The issued, subscribed and Paid- up capital of the company is also Rs.5,12,090/- divided into 51,209 Equity Shares of Rs. 10 each.

50. The main objects of the Transferor Company-10 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on*

lease and commercial terms and to apply and obtain license to carry on these objects."

51. From the certificate of incorporation filed, it is evident that the Applicant Company No.11 was incorporated under the name and style of **DEN Narmada Network Private Limited** on 8th April 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.11, as on 31.03.2016 is Rs.1,50,00,000/- divided into 15,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.1,49,38,070/- divided into 14,93,807 Equity Shares of Rs. 10 each.

52. The main objects of the Transferor Company-11 as set out in the Memorandum of Association are inter-alia

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and*

residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.

- iv) To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects.”*

53. From the certificate of incorporation filed, it is evident that the Applicant Company No.12 was incorporated under the name and style of **DEN RIS Cable Network Private Limited** 3rd January 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.12, as on 31.03.2016 is Rs.30,00,000/- divided into 3,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.26,99,200/- divided into 2,69,920 Equity Shares of Rs. 10 each.

54. The main objects of the Transferor Company-12 as set out in the Memorandum of Association are inter-alia.

- i) “To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over*

Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.

- iii) To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects."*

55. From the certificate of incorporation filed, it is evident that the Applicant Company No.13 was incorporated under the name and style of **DEN Shiva Cable Network Private Limited** on 8th April 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.13, as on 31.03.2016 is Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is Rs.19,24,640/- divided into 1,92,464 Equity Shares of Rs. 10 each.

56. The main objects of the Transferor Company-13 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects."*

57. From the certificate of incorporation filed, it is evident that the Applicant Company No.14 was incorporated under the name and style of **DEN Sky Media**

Network Private Limited on 1st May 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.14, as on 31.03.2016 is Rs.3,60,00,000/- divided into 36,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid-up capital of the company is also Rs.1,33,76,000/- divided into 13,37,600 Equity Shares of Rs. 10 each.

58. The main objects of the Transferor Company-14 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on all or any of the business of broadcasting, producing, buying, selling, trading, distributing, exhibiting, transmitting, telecasting and exporting programs, produced in-house or taken on franchise through various media including Video, satellite, Direct to Operator, Satellite Television, Cable Television and Radio and to provide, install, operate and maintain, buy, sell, import, export, exchange, design, develop, renovate, discover, research, improve, relay, distribute, redistribute, transmit, received, broadcast, exhibit all kinds of communications, cable operations, wireless networking, wireless communications, telephonic and telegraphic communications, wave communications, under water communications, service network media, satellite communications including value added service such as interactive Television, Internet, E-mail, V-sat, Telephony, Video shopping, Entertainment, Infotainment, Tele-shopping, E-commerce, Games, Data, Transmission, Data Warehousing, Computer networking,*

Business Process outsourcing, Video conferencing and to establish links via Satellite uplink and downlink through available reception systems.

- ii) *To work as advisor, consultant, agent, dealer, seller, buyer, exporter, importer and distributor in connection with the media businesses."*

59. From the certificate of incorporation filed, it is evident that the Applicant Company No.15 was incorporated under the name and style of **DEN UCN Network Private Limited** on 9th July 2009, under the Companies Act, 1956. The authorized capital of the Applicant Company No.15, as on 31.03.2016 is Rs.10,00,000/- divided into 10,000 Equity Shares of Rs. 100 each .The issued, subscribed and Paid- up capital of the company is also Rs.6,21,000/- divided into 6,210 Equity Shares of Rs. 100 each.

60. The main objects of the Transferor Company-15 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*

- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial term and to apply and obtain license to carry on these objects."*

61. From the certificate of incorporation filed, it is evident that the Applicant Company No.16 was incorporated under the name and style of **Kerala Entertainment Private Limited** on 6th October 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.16, as on 31.03.2016 is Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.11,80,000/- divided into 1,18,000 Equity Shares of Rs. 10 each

62. The main objects of the Transferor Company-16 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other*

programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.

- ii) To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*

63. From the certificate of incorporation filed, it is evident that the Applicant Company No.17 was incorporated under the name and style of **Mahadev Den Network Private Limited** on 7th January 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.17, as on 31.03.2016 is Rs.4,14,00,000/- divided into 41,40,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid-up capital of the company is also Rs.2,22,90,000/- divided into 22,29,000 Equity Shares of Rs. 10 each.

64. The main objects of the Transferor Company-17 as set out in the Memorandum of Association are inter-alia.

- i) *“To carry on the business as private satellite channel operator, franchise, distributor, authorised operator of existing satellite channel, to buy channel time and telecast, own produced, hired, programs.*
- ii) *To carry on the business as Private Channel Operator and provide consultancy for all types of cable network related activities, cable internet business, internet game, any business related to transmission of cable, digitization programme business, satellite based programmes, to produce, telecast, sell, hire-purchase, rent, programmes of all languages like feature films, serials, documentary films, dramas, games show, Cartoon film, interviews, and programs based on news, current affairs, luck draw, entertainment, education and any other related programmes/shows of public demand including live telecast of any such activities and relay all such programmes through cable network.*

65. From the certificate of incorporation filed, it is evident that the Applicant Company No.18 was incorporated under the name and style of **Matrix Cable Network Private Limited** on 22nd February 2011, under the Companies Act, 1956. The authorized capital of the Applicant Company No.18, as on 31.03.2016 Rs.1,95,00,000/- divided into 19,50,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs.1,20,53,340/- divided into 12,05,334 Equity Shares of Rs. 10 each.
66. The main objects of the Transferor Company-18 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To provide dark fibre, right of way, duct space on lease/rent out/sale basis to licensees of Telecom Service Providers."*

67. From the certificate of incorporation filed, it is evident that the Applicant Company No.19 was incorporated under the name and style of **Rajasthan Entertainment Private Limited** on 11th December 2010, under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs.10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10 each

.The issued, subscribed and Paid- up capital of the company is also Rs.8,40,000/- divided into 84,000 Equity Shares of Rs. 10 each

68. The main objects of the Transferor Company-19 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*

69. From the certificate of incorporation filed, it is evident that the Applicant Company No.20 was incorporated under the name and style of **Scorpio Cable Network Private Limited** on 14th December,2012,under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016

is Rs.20,00,000/- divided into 2,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.20,00,000/- divided into 2,00,000 Equity Shares of Rs. 10 each.

70. The main objects of the Transferor Company-20 as set out in the Memorandum of Association are inter-alia.

- i) *“To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To provide dark fibre, right of way, duct space on lease/rent out/sale basis to licensees of Telecom Service Providers.”*

71. From the certificate of incorporation filed, it is evident that the Applicant Company No.21 was incorporated under the name and style of **Shaakumbari DEN Media Private Limited** on 30th August,2011, under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs.47,00,000/- divided into 4,70,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs.44,67,000/- divided into 4,46,700 Equity Shares of Rs. 10 each.

72. The main objects of the Transferor Company-21 as set out in the Memorandum of Association are inter-alia.

- i. *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii. *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii. *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*

- iv. *To provide dark fibre, right of way, duct space on lease/rent out/sale basis to licensees of Telecom Service Providers."*

73. From the certificate of incorporation filed, it is evident that the Applicant Company No.22 was incorporated under the name and style of **Shine Cable Network Private Limited** on 26th September 2008, under the Companies Act, 1956. The authorized capital of the Applicant Company No.22, as on 31.03.2016 is Rs.40,00,000/- divided into 4,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs. 10 each

74. The main objects of the Transferor Company-22 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business*

and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.

- iv) *To create/raise infrastructure of dark fibres, right of way, duct space and tower for relaying and transmission of signals for internet and telecom based cable service to end subscribers and customers in Indian territory, to offer such infrastructure to other business establishment on lease and commercial terms and to apply and obtain license to carry on these objects."*

75. From the certificate of incorporation filed, it is evident that the Applicant Company No.23 was incorporated under the name and style of **Uttar Pradesh Digital Cable Network Private Limited** on 13th January 2011, under the Companies Act, 1956. The authorized capital of the Applicant Company No.23, as on 31.03.2016 is Rs.35,00,000/- divided into 3,50,000 Equity Shares of Rs. 10 each. The issued, subscribed and Paid- up capital of the company is also Rs. Rs.29,80,000/- divided into 2,98,000 Equity Shares of Rs. 10 each.

76. The main objects of the Transferor Company-23 as set out in the Memorandum of Association are inter-alia.

- i) *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*

- ii) *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system.*
- iii) *To offer internet based services including but not limited to offering international and domestic voice, voice-over-internet protocol (VOIP), Broadband internet, wireless, data and hosting services, to business and residential retail customers and other carriers located in the territory of India and to apply and obtain licenses to carry on these objects.*
- iv) *To provide dark fibre, right of way, duct space on lease/rent out/sale basis to licensees of Telecom Service Providers."*

77. From the certificate of incorporation filed, it is evident that the Applicant Company No.24 was incorporated under the name and style of **Amogh Broad Band Services Private Limited** on 26th May 2004, under the Companies Act, 1956. The authorized capital of the Applicant Company No.1, as on 31.03.2016 is Rs.11,50,00,000/- divided into 2,00,00,000 Equity Shares of Rs. 10 each and Rs.8,50,00,000/- divided into 85,00,000 Preference shares of Rs. 10 each The issued, subscribed and Paid- up capital of the company is also Rs. Rs.10,55,48,200/- divided into 1,05,54,820 Equity Shares of Rs. 10 each and Rs.8,40,50,000/- divided into 84,05,000 Preference shares of Rs. 10 each. It is a wholly owned subsidiary of DENNL, Resulting Company No. 1.

78. The main objects of the Transferor Company-24 as set out in the Memorandum of Association are that it is primarily engaged in the business of cable distribution services and consultancy related services, communication service through netlinks such as internet, satellite communication and to establish, promote, purchase, setup or connect with any network telecommunication centers and bureaus either on its own or as franchise center for providing the service of webstores, internet and ultra modem telecommunication facilities.

79. From the certificate of incorporation filed, it is evident that the Applicant Company No.25 was incorporated under the name and style of **DEN Futuristic Cable Networks Private Limited** on 9th October 2007, under the Companies Act, 1956. The authorized capital of the Applicant Company No.25, as on 31.03.2016 is Rs.2,00,00,000/- divided into 20,00,000 Equity Shares of Rs. 10 each .The issued, subscribed and Paid- up capital of the company is also Rs.1,16,00,280/- divided into 11,60,028 Equity Shares of Rs. 10 each.

80. The main objects of the Transferor Company-25 as set out in the Memorandum of Association are inter-alia.

- i. *"To carry on the business of broadcasting, telecasting, relaying, transmitting, distributing, or running any, video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any media.*
- ii. *To carry on the business of Cable services encompassing distribution, relaying, transmission of signals including but not limited to TV, voice over*

Internet Protocol, Video On Demand or any other service through cable within and outside India by means of any system."

81. The Composite Scheme of Arrangement contemplates that **Scheme is in the interest of the group including the shareholders, creditors and employees on account of the following reasons:**

- a) The Transferor Companies and the Transferee Company being considered for amalgamation under this Scheme are subsidiaries of DEN Networks Limited and are engaged in similar / related businesses. Through consolidation, the synergies that exist among the entities in terms of similar business processes and resources can be put to the best advantage of the stakeholders;
- b) The proposed arrangement will rationalize and optimize the group legal entity structure to ensure greater alignment with the businesses by reducing the number of legal entities.
- c) It is expected that such consolidation of entities will provide operational synergies, which in turn will eliminate inefficiencies and streamline corporate structures and cash flows. A single operating entity would also result in better centralized management and oversight, cost efficiencies and supporting the group's competitive growth.

Further, since ABB SPL has two businesses viz., 1. Advertisement & Consultancy and 2. Cable Business, therefore the Board of Directors of the Company are of the view that the Cable Business of ABB SPL be demerged

into DENFCNPL in line with the reasons stated above and the remaining Business(es) continue in the residual Company.

82. The Board of Directors of the Companies, vide separate meetings have unanimously passed resolutions and approved the proposed Composite Scheme of Arrangement as contemplated above and copies of resolution have been placed on record by the Companies.

83. All the companies have submitted that no investigation proceedings are pending against them under Section 235 to 251 of the Companies Act, 1956 or the corresponding applicable provisions of the Companies Act, 2013.

84. Taking into consideration the joint application and the documents filed therewith, we propose to issue the following directions with respect to calling, convening and holding of the meetings of the Shareholders, Secured & Unsecured Creditors or dispensing with the same as well as issue of notices including by way of paper publication as follows:

I. In relation to Transferor Company No. 1 / Applicant Company No. 1:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there being only one Equity Shareholder and their consent letters have been place on record (P-6/P-7)

ii. With respect to Secured and Unsecured Creditors

Since it is Represented by Applicant Company No. 1 that there are no Secured and Unsecured Creditors in the Company, the necessity of conveying a meeting of Secured and Unsecured Creditor does not arise.

II. In relation to Transferor Company No. 2 / Applicant Company No. 2:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there being only one Equity Shareholder and their consent letters have been place on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 2 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The meeting of Unsecured Creditors is being dispensed with as all the 3 Unsecured Creditors of the Company have given their consent for the Scheme.

III. In relation to Transferor Company No. 3 / Applicant Company No. 3:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there being only one Equity Shareholder and their consent letters have been place on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 3 that there are no Secured and Unsecured Creditors in the Company therefore the necessity of conveying a meeting of Secured and Unsecured Creditor does not arise.

IV. In relation to Transferor Company No. 4 / Applicant Company No. 4:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there being only one Equity Shareholder and their consent letters have been place on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 4 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as 1 Unsecured Creditor i.e. 98.48% in value out of 2 Unsecured Creditors have consented for the Scheme.

V. In relation to Transferor Company No. 5 / Applicant Company No. 5:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there being only one Equity Shareholder and their consent letters have been place on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 5 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as 9 Unsecured Creditor i.e. 98.06% in value out of 11 Unsecured Creditors have consented for the Scheme.

VI. In relation to Transferor Company No. 6 / Applicant Company No. 6:

i. With respect to Equity Shareholders & Preference Shareholder:

The holding of meeting is dispensed with as there being only one Equity Shareholder and their consent letters have been place on record (P-49/P-50). The holding of meeting of Preference Shareholder is also dispensed with since the sole Preference Shareholder has given its consent for the Scheme.

ii. With respect to Secured and Unsecured Creditors:

Since it is represented by Applicant Company No. 6 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as the sole Unsecured Creditor has consented for the Scheme.

VII. In relation to Transferor Company No. 7 / Applicant Company No. 7:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as 6 Equity Shareholders of i.e. 96.88% in value out of 7 Shareholders have give their consent for the Scheme and their consent letters have been place on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 7 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of

Unsecured Creditor is being dispensed for the reason that the sole Unsecured Creditor have consented for the Scheme.

VIII. In relation to Transferor Company No. 8 / Applicant Company No. 8:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there are 7 Equity Shareholders, all have given their consents for the scheme and have been placed on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 8 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as both the Unsecured Creditors have consented for the Scheme.

IX. In relation to Transferor Company No. 9 / Applicant Company No. 9:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there are 5 Equity Shareholders out of 11 Equity Shareholders i.e. 99.50% in value have given their consents and have been placed on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 9 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of

Unsecured Creditor is being dispensed with as the sole Unsecured Creditor have consented for the Scheme.

X. In relation to Transferor Company No. 10 / Applicant Company No. 10:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is one Equity Shareholder and the same has given its consents and has been placed on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 10 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as the sole Unsecured Creditor have consented for the Scheme.

XI. In relation to Transferor Company No. 11 / Applicant Company No. 11:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there are 7 Equity Shareholders and all have given their consents and have been placed on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 11 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as 4 Unsecured Creditor out of 5 Unsecured Creditors i.e. 99.14% in value have consented for the Scheme.

XII. In relation to Transferor Company No. 12 / Applicant Company No. 12:

- i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record

- ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 12 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as both the Unsecured Creditors have consented for the Scheme.

XIII. In relation to Transferor Company No. 13 / Applicant Company No. 13:

- i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there are 7 Equity Shareholders and all have given their consents and have been placed on record .

- ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 13 that there are no Secured and Unsecured Creditors in the Company therefore the necessity of conveying a meeting of Secured and Unsecured Creditor does not arise.

XIV. In relation to Transferor Company No. 14 / Applicant Company No. 14:

- i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there are 7 Equity Shareholders, out of which 4 Equity Shareholders i.e. 99.33% in value have given their consents and have been placed on record .

- ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 14 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. The holding of meeting of Unsecured Creditor is being dispensed with as the sole Unsecured Creditor have given its consent for the Scheme.

XV. In relation to Transferor Company No. 15 / Applicant Company No. 15:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is 1 Equity Shareholder, the same has given its consent and have been placed on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 15 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of Unsecured Creditor is dispensed with as 2 Unsecured Creditors out of 3 Unsecured Creditors i.e. 99% have given its consent and the same have been placed on record.

XVI. In relation to Transferor Company No. 16 / Applicant Company No. 16:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is 1 Equity Shareholders, the same has given its consents and has been placed on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 16 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of Unsecured Creditor is dispensed with as 1 Unsecured Creditor out of 3 Unsecured Creditors i.e. 9.669% have given its consent and the same have been placed on record.

XVII. In relation to Transferor Company No. 17 / Applicant Company No. 17:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there 5 Equity Shareholders out of 24 Equity Shareholders i.e. 94.72% in value have given their consents and have been placed on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 17 that there are no Secured Creditors in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of Unsecured Creditor is dispensed with as both the Unsecured Creditors have given its consent and the same have been placed on record.

XVIII. In relation to Transferor Company No. 18 / Applicant Company No. 18:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record .

- ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 18 that there are no Secured and Unsecured Creditors in the Company therefore the necessity of conveying a meeting of Secured and Unsecured Creditor does not arise.

XIX. In relation to Transferor Company No. 19 / Applicant Company No. 19:

- i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record .

- ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 19 that there are no Secured Creditor in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of Unsecured Creditor is dispensed with as the sole Unsecured Creditor has given its consent and the same has been placed on record.

XX. In relation to Transferor Company No. 20 / Applicant Company No. 20:

- i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there are 7 Equity Shareholders and all have given their consents and have been placed on record .

- ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 20 that there are no Secured Creditor in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of

Unsecured Creditor is dispensed with as 1 Unsecured Creditor out of 4 Unsecured Creditor i.e. 93.23% has given its consent and the same has been placed on record.

XXI. In relation to Transferor Company No. 21 / Applicant Company No. 21:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record .

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 21 that there are no Secured Creditor in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of Unsecured Creditor is dispensed for the reason that 1 Unsecured Creditor out of 8 unsecured Creditor i.e. 96.24% in value have given its consent and the same has been placed on record.

XXII. In relation to Transferor Company No. 22 / Applicant Company No. 22:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 22 that there are no Secured Creditor in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of

Unsecured Creditor is dispensed for the reason that the sole Unsecured Creditor has given its consent and the same has been placed on record.

XXIII. In relation to Transferor Company No. 23 / Applicant Company No. 23:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 23 that there are no Secured and Unsecured Creditor in the Company therefore the necessity of conveying a meeting of Secured and Unsecured Creditor does not arise.

XXIV. In relation to Transferor Company No. 24 / Applicant Company No. 24:

i. With respect to Equity Shareholder & Preference Shareholder:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record (P-210/P-211). Further, there is 1 Preference Shareholder and the same has given its consent for the Scheme.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 24 that there are no Secured Creditor in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of

Unsecured Creditor is dispensed for the reason that the sole unsecured Creditor has given its consent and the same has been placed on record.

XXV. In relation to Transferee Company No. 25 / Applicant Company No. 25:

i. With respect to Equity Shareholders:

The holding of meeting is dispensed with as there is One Equity Shareholder and the same has given its consents and have been placed on record.

ii. With respect to Secured and Unsecured Creditors

Since it is represented by Applicant Company No. 25 that there are no Secured Creditor in the Company therefore the necessity of conveying a meeting of Secured Creditor does not arise. Further, the meeting of Unsecured Creditor is dispensed for the reason that 2 Unsecured Creditor out of 3 unsecured Creditor i.e. 99.59% in value have given its consent and the same has been placed on record.

XXVI. The companies shall individually send notice to Central Government, the Income Tax Authorities, Registrar of Companies NCT Delhi & Haryana as well as other sectoral regulators who may have significant bearing on the operation of the applicant companies or about The Scheme along with a

copy of required documents and disclosures required under the provisions of 'The Act', read with 'The Rules'.

XXVII. The applicant companies shall further furnish a copy of the Scheme free of charge within one day of any requisition for The Scheme made by every creditor or member of all the companies.

XXVIII. The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice on all concerned and compliance of all directions contained.

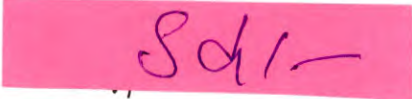
XXIX. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the 'The Rules' as well as the provisions of the 'The Act' by the Applicants.

XXX. The application stands allowed in the aforesaid terms.

24.05.2017


(CHIEF JUSTICE M.M. KUMAR)

PRESIDENT


(R. VARADHARAJAN)

MEMBER (J)