

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT MUMBAI

COMPANY SCHEME APPLICATION NO. 278 OF 2017

In the matter of the Companies Act, 2013

AND

In the matter of Section 230 to 232 of the
Companies Act, 2013

AND

Other applicable provisions of the
Companies Act, 2013

AND

In the matter of Scheme of Amalgamation
between Videocon D2h Limited (“**The
Applicant Company**” Or “**The
Amalgamating Company**” Or “**The
Transferor Company**”) and Dish Tv
India Limited (“**The Amalgamated
Company**” Or “**The Transferee
Company**”)

VIDEOCON D2H LIMITED

A COMPANY INCORPORATED UNDER THE PROVISIONS OF COMPANIES
ACT, 1956 (CORPORATE IDENTIFICATION NUMBER

U92100MH2002PLC137947), HAVING ITS REGISTERED OFFICE AT AUTO CARS COMPOUND, ADALAT ROAD, AURANGABAD, MAHARASHTRA 431 005.

APPEARANCE: Zal Andhyarujina a/w Ameya Gokhale, Meghna Rajadhyaksha and Pulkitesh Dutt Tiwari

Coram: BSV. Prakash Kumar (Member) (J)

V. Nallasenapathy (Member) (T)

Date: 22 March, 2017

MINUTES OF ORDER

UPON the application of the Applicant Company abovenamed by a Summons for Directions **AND UPON HEARING** Mr. Zal Andhyarujina instructed by Shardul Amarchand Mangaldas & Co, Advocates for the Applicant Company, **AND UPON READING** the Application along with the Affidavit dated 14th March, 2017 and the board resolution passed at the meeting of the Board of Directors of the Applicant Company held on 11th November, 2016 being Exhibit I to the Affidavit, IT IS ORDERED THAT:

1. A meeting of the Equity Shareholders of the Applicant Company be convened and held at Fort House, 2nd Floor, 221, Dr. D N Road, Fort, Mumbai – 400

001, India, on Monday, the 8th day of May 2017 at 11:30 am for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between Videocon D2H Limited and Dish TV India Limited.

2. At least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post or by Air mail or by courier or by speed post or by hand delivery to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Equity Shareholders as per the records of the Applicant Company.
3. At least 30 clear days before the meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the place, date and time aforesaid and stating that copies of the Scheme of Amalgamation and the statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and that the form of Proxy; can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid, shall be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi, both circulated at Mumbai.
4. The Applicant Company undertakes to:

- i. issue Notice convening meeting of the Equity Shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- ii. issue Statement containing all the particulars as per Section 230 of the Companies Act, 2013;
- iii. issue Form of Proxy as per Form No. MGT-11 (Rule 19) of the Companies (Management and Administration) Rules, 2014; and
- iv. advertise the Notice convening meeting of the Equity Shareholders as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The undertaking is accepted.

5. Mr. Saurabh Pradipkumar Dhoot, Whole Time Director of the Company, failing whom Mr. Nabankur Gupta, Director of the Company, failing whom Mr. Ramakant Kini (Advocate) is appointed as the Chairperson for the meeting of the Equity Shareholders of the Applicant Company. The Scrutinizer for the said Meeting shall be Mr. Soumitra B Mujumdar, Company Secretary in whole time practice (Membership No. A30938 and CP No. 12363) failing whom Mr. Mangesh M Kamble of M. M. Kamble & Associates, Company Secretary in whole time practice (Membership No. A21114 and CP No. 9621).
6. The Chairperson appointed for the meeting of the Equity Shareholders to issue the advertisement and send out the notices of the meeting referred to above. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting, including for deciding procedural questions that

may arise at the meeting or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

7. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
8. The voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at Auto Cars Compound, Adalat road, Aurangabad, Maharashtra 431 005, not later than, 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
9. The value and number of the shares of each member shall be in accordance with the books/ register of the Applicant Company or depository records and where the entries in the books / register / depository records are disputed, the Chairperson of the meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.
10. The Chairperson to file an affidavit not less than seven days before the date fixed for the holding of the meeting and do report this Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
11. The Chairperson to report to this Tribunal, the result of the aforesaid meeting within three working days of the conclusion of the meeting, and the said report

shall be verified by his Affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

12. The Counsel for the Applicant submits that since the scheme is an arrangement between the Applicant Company and their respective shareholders only a meeting of the Equity Shareholders is proposed to be held in accordance with the provisions of Section 230 (1) (b) of the Companies Act, 2013. This bench hereby directs the Applicant Company to issue notice to its Secured Creditors as required under section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, to the Tribunal and copy of such representations shall simultaneously be served upon the Applicant Company.
13. The Counsel for the Applicant submits that since the scheme is an arrangement between the Applicant Company and their respective shareholders only a meeting of the Equity Shareholders is proposed to be held in accordance with the provisions of Section 230 (1) (b) of the Companies Act, 2013. This bench hereby directs the Applicant Company to issue notice to its Unsecured Creditors as required under section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, to the Tribunal and copy of such representations shall simultaneously be served upon the Applicant Company.
14. The Applicant Company to serve the notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai Maharashtra, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from Regional Director within 30

days of the date of receipt of the notice it will be presumed that the Regional Director and/ or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

15. The Applicant Company to serve the notice upon the concerned Registrar of Companies, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice it will be presumed that the Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
16. The Applicant Company to serve the notice on the concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessment are made, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice it will be presumed that the Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
17. The Applicant Company to serve the notice upon the Official Liquidator, High Court, Bombay pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. M/s. Dharkar & Co., Chartered Accountant is appointed with

remuneration of Rs. 2,00,000/- to assist the Official Liquidator to scrutinize books of accounts of the Applicant. If no representation is received by Tribunal from Official Liquidator within 30 days from the date of receipt of the notice it will be presumed that Official Liquidator, High Court, Bombay has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

18. The Applicant to file an affidavit of service of the notices issued to the Equity Shareholders and Notices to the Secured Creditors and Unsecured Creditors not less than seven days before the date fixed for the holding of the meetings and to report to this Tribunal that the direction regarding the issue of notice have been duly complied with.

Sd/-

BSV. Prakash Kumar

(Member) (J)

Sd/-

V. Nallasenapathy

(Member) (T)