

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

COMPANY SCHEME PETITION NO. 378 OF 2017

IN

COMPANY SCHEME APPLICATION NO. 264 OF 2017

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 1956;

AND

In the matter of Composite Scheme of Arrangement between Reliance Communications Limited ("The Demerged Company 1") and Reliance Telecom Limited ("The Demerged Company 2") and Aircel Limited ("Resulting Company 1" or "Transferee Company") and Dishnet Wireless Limited ("Resulting Company 2") and Deccan Digital Networks Private Limited ("The Transferor Company 1") and South Asia Communications Private Limited ("The Transferor Company 2") and their respective Shareholders and Creditors.

DECCAN DIGITAL NETWORKS PRIVATE LIMITED

....Petitioner Company/ the Transferor Company 1

Order delivered on 14<sup>th</sup> August, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar Hon'ble Member (J)

Hon'ble V. Nallasenapathy Hon'ble Member (T)

For the Petitioner(s): Ms. Alpana Ghone, Counsel, Mr. Rajesh Shah, Advocate along with Ahmed M. Chunawala, Advocate i/b Rajesh Shah & Co., Advocates for the Petitioner

Per: SH. B.S.V. Prakash Kumar, Hon'ble Member (J)

## ORDER

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 13<sup>th</sup> September, 2017.
3. Learned Counsel for the Petitioner states that in pursuance of the directions contained in Order dated 15<sup>th</sup> March, 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Application No. 264 of 2017, the meeting of Equity Shareholders and Preference Shareholders were convened and held at Opus Centre, 47 Central Road, Opp. Tunga Paradise, MIDC, Andheri (East), Mumbai- 400093 on Saturday, 22<sup>nd</sup> April, 2017 at 11.00 A.M. and 11.30 A.M respectively for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Composite Scheme of Arrangement between Reliance Communications Limited (“the Demerged Company 1”) and Reliance Telecom Limited (“the Demerged Company 2”) and Aircel Limited (“Resulting Company 1” or “Transferee Company”) and Dishnet Wireless Limited (“Resulting Company 2”) and Deccan Digital Networks Private Limited (“the Transferor Company 1”) and South Asia Communications Private Limited (“the Transferor Company 2”) and their respective Shareholders (“Scheme”). In the said meetings, requisite quorum was present and the Scheme was approved by requisite majority representing three fourth in value and majority in number of the equity shareholders and preference shareholders who had cast valid votes on the Resolution by way of Poll at the meetings. The Chairperson appointed for the meetings has submitted his report dated 22<sup>nd</sup> April, 2017 stating the outcome of the meetings.
4. The Learned Counsel for the Petitioner Company further submits that the Company Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 along with the Order passed in Company Application No. 264 of 2017 by the National Company Law Tribunal, Mumbai Bench.
5. At least 10 days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local newspapers viz. “Free Press Journal”, in English language and translation thereof in “Navashakti”, in Marathi language, both having circulation in

Mumbai as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

6. The Petitioner Company to file an affidavit regarding the directions given by the Tribunal pertaining to advertisement of notice of hearing and report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

B.S.V. Prakash Kumar, Member (J)