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IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORIGINAL COMPANY JURISDICTION)

COMPANY PETITION NO. 404/2013

CONNECTED WITH

COMPANY APPLICATION (M): 67/2013

NOT Private Use
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Examiner Judicial Deptt
High Court of Delhi

MEMO OF PARTIES

IN THE MATTER OF SCHEME OF ARRANGEMENT OF:

HCL Infosystems Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi - 110 019.

PETITIONER COMPANY 1

AND

HCL System Integration Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi - 110 019

PETITIONER COMPANY 2

AND

HCL Care Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi - 110 019

PETITIONER COMPANY 3

AND

HCL Learning Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi - 110 019

PETITIONER COMPANY 4

AND

HCL Infocom Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi - 110 019.

PETITIONER COMPANY 5

FILED BY

A. Agarwal

[MAHESH AGARWAL]

AGARWAL LAW ASSOCIATES

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BENGALI MARKET

NEW DELHI - 110 001

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PLACE : NEW DELHI

DATE : 31/7/2013

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High Court of Delhi
Authorised Under Section 79
Indian Evidence Act

(1)

IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)
IN THE MATTER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT OF

COMPANY PETITION NO. 404 OF 2013
CONNECTED WITH
COMPANY APPLICATION (M) NO. 67 OF 2013

HCL Infosystems Limited,
having its registered office at:
806, Siddharth, 96, Nehru Place,
New Delhi - 110 019.

... Petitioner Company 1

AND

HCL System Integration Limited,
having its registered office at:
806, Siddharth, 96, Nehru Place,
New Delhi - 110 019.

... Petitioner Company 2

AND

HCL Care Limited,
having its registered office at:
806, Siddharth, 96, Nehru Place,
New Delhi - 110 019

... Petitioner Company 3

AND

HCL Learning Limited,
having its registered office at:
806, Siddharth, 96, Nehru Place,
New Delhi - 110 019

... Petitioner Company 4

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High Court of Delhi
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AND

HCL Infocom Limited,
having its registered office at:
806, Siddharth, 96, Nehru Place,
New Delhi - 110 019

...Petitioner Company 5

(Hereinafter individually referred to as HIL, HCL SI, HCL Care, HCL Learning and HCL Infocom, respectively and collectively referred to as "Petitioner Companies")

BEFORE HON'BLE MR. JUSTICE R. V. EASWAR, J

DATED THIS THE 18th DAY OF SEPTEMBER, 2013

**ORDER UNDER SECTION 394 OF THE COMPANIES ACT,
1956**

The above petition came up for hearing on 18.09.2013 for sanction of the Scheme of Arrangement proposed to be made amongst HCL Infosystems Limited (hereinafter referred to as Petitioner Company 1), HCL System Integration Limited (hereinafter referred to as Petitioner Company 2), HCL Care Limited (hereinafter referred to as Petitioner Company 3), HCL Learning Limited (hereinafter referred to as Petitioner Company 4) and HCL Infocom Limited (hereinafter referred to as Petitioner Company 5). The Court examined the Petition, the Order dated 22/05/2013 passed in CA(M) 67/2013, whereby the requirement of convening meetings of Equity Shareholders and Unsecured Creditors of the Petitioner Companies 2, 3, 4 and 5 for the purpose of considering and if thought fit approving with or without modification, the Scheme of Arrangement annexed to the Affidavit

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High Court of Madhya Pradesh
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dated 17.05.2013 of Sh. Sushil Kumar Jain, Authorized Signatory of the Petitioner Companies were dispensed with and meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Company 1 were convened (there being no secured creditors of Petitioner Companies 2,3,4 and 5) and the publication in the newspapers namely 'Indian Express' (English) and 'Jansatta' (Hindi) both dated 20.06.2013 for convening of meetings and the Chairpersons reports dated 26.07.2013 of meeting of equity shareholders and unsecured creditors and report dated 25.07.2013 for the meeting of Secured Creditors and the publication in the newspapers namely 'Indian Express' (English) and 'Jansatta' (Hindi) dated 16.08.2013 containing the notice of the Petition.

The Court also examined the affidavit dated 17.09.2013 of the Regional Director, Northern Region, Ministry of Corporate Affairs and approved the proposed scheme of Arrangement.

Upon hearing Mr. S. Ganesh, Sr. Advocate with Mr. Rishi Agarwal, and Mr. Rajeev Kumar, Advocates for the petitioners, Mr. K.S. Pradhan, Dy. Registrar of Companies for Regional Director (Northern Region) and Mr. S.B. Gautam, Official Liquidator and in view of the approval of the Scheme of Arrangement without any modification by the Equity Shareholders and Creditors of the Petitioner Companies and in view of the report dated 17.09.2013 of the Official Liquidator stating therein that the affairs of the Petitioner Companies do not appear to have been conducted in a manner prejudicial to the interest of its

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members, creditors or to public interest and there being no investigation proceedings pending in relation to the Petitioner Companies under Section 235 to 251 of the Companies Act, 1956.

THIS COURT DOETH HEREBY SANCTION THE SCHEME OF ARRANGEMENT under Section 391 and 394 of the Act as set forth in Schedule -I annexed hereto and Doeth hereby declare the same to be binding on all the Equity Shareholders and Creditors of the Petitioner Companies and all concerned and doth approve the said Scheme of Arrangement with effect from the appointed i.e. 01.01.2013.

THE COURT DOETH FURTHER ORDER:

1. That in terms of the scheme, the whole of the undertaking, the properties, rights and powers of the Hardware Solutions Business Undertaking, Services Business undertaking and Learning Business Undertaking of Petitioner company 1 as specified in Schedule -II shall be transferred to and vest in the Petitioner Company 2, Petitioner company 3 and Petitioner Company 4, respectively without any further act or deed.
2. That in terms of the Scheme, all the liabilities and duties of the Hardware Solutions Business Undertaking, Services Business Undertaking and Learning Business Undertaking of Petitioner Company 1 shall be transferred to and vest in the Petitioner Company 2, Petitioner Company 3 and Petitioner Company 4, respectively without any further act or deed.; and

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High Court, Madras
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3. That in terms of the scheme, the whole of the undertaking, the properties, assets, rights and powers of the Petitioner Company 5 as specified in Schedule -III shall be transferred to and vest in the Petitioner Company 1 without any further act or deed.
4. That in terms of the Scheme, all the liabilities and duties of the Petitioner Company 5 shall be transferred to the Petitioner Company 1 without any further act or deed. Upon the Scheme coming into effect, the Petitioner Company 5 shall stand dissolved without winding up; and
5. That all the proceedings now pending by or against the Hardware Solutions Business Undertaking, Services Business undertaking and Learning Business Undertaking of Petitioner company 1 be continued by or against the Petitioner Company 2, Petitioner company 3 and Petitioner Company 4 respectively. Similarly all the proceedings now pending by or against the Petitioner Company 5 be continued by or against the Petitioner Company 1; and;
6. That the Petitioner Companies do within 30 days after the date of receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Petitioner Company 5

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High Court of Madhya Pradesh
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shall be dissolved without undergoing the process of winding up; and

7. It is clarified that this order will not be construed as an order granting exemption from payment of stamp duty that is payable in accordance with law; and
8. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

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