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IN THE HIGH COURT OF DELHI AT NEW DELHI

COMPANY JURISDICTION

+ COMPANY APPLICATION (MAIN) Nos.22, 23, 24 & 25 of 2008

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DATED 29.02.2008

In the matter of the:

Companies Act, 1956

And

Applications under Sections 391(1), 393 & 394 of the
Companies Act, 1956

Scheme of Arrangement of:

Alcatel-Lucent Technologies India Pvt. Ltd.Applicant/Transferor
Company no.1

Alcatel Development India Pvt. Ltd.Transferor Company
No.2

Spatial Communications India Pvt. Ltd.Applicant/Transferor
Company No. 3

Lucent Technologies Hindustan Pvt. Ltd.Applicant/Transferor
Company no. 4

With

Alcatel-Lucent India Limited

....Applicant/Transferee

Company

Through: Mr. L.K. Bhushan with

Ms. Jasleen K. Oberoi,

Advocates

VIPIN SANGHI, J. (ORAL)

1. These are the applications under Section 391(1) read with Sections 393 and 394 of the Companies Act, 1956 (hereinafter referred to as the Act) by applicants Alcatel-Lucent Technologies India Pvt. Ltd. (Applicant/Transferor Company no.1), Spatial Communications India Pvt. Ltd. (Applicant/Transferor Company no.3) and Lucent Technologies Hindustan Pvt. Ltd. (Applicant/Transferor Company no.4) with Alcatel-Lucent India Limited (Applicant/Transferee Company) seeking directions from the Court for convening, holding and conducting separate meetings of the equity shareholders, secured and unsecured creditors, which are statutorily required for sanctioning the scheme of arrangement for amalgamation of applicant companies.
2. The registered offices of the applicant/Transferee company and Transferor companies No 1&4 are situated at 202-206, Tolstoy House, 15 Tolstoy Marg, New Delhi, 110001 and that of Transferor company no.3 is at 10/29, West Patel Nagar, New Delhi, 110008, that is, within the jurisdiction of this Court. The Transferor company no.2 does not fall within the jurisdiction of this Court.
3. The Board of Directors of the Applicant/Transferee company has passed a resolution approving the Scheme of Arrangement on 17.01.2008 and the Board of Directors of all the Transferor companies have passed separate resolutions approving the Scheme of Arrangement for amalgamation of Transferor companies with the Transferee company on 15.01.2008, copies of which have been filed on record.
4. All the Transferor companies and the Transferee company have filed their respective Memorandums and Articles of Association along with the application. The audited balance sheets of all the Transferor companies and the Transferee company as on 31.3.2007 have been filed on record.
5. The Transferee company and all the Transferor companies have also filed the scheme of amalgamation and salient features of the amalgamation have been incorporated and detailed in the application.
6. The applicant companies have stated that no proceedings under Sections 235 to 251 of the Act are pending against any of the Transferor company and Transferee company.

7. The applicant/Transferee company was incorporated on 05.03.1992 and the authorized share capital of the Transferee company is Rs.1,250,000,000/- divided into 125,000,000 equity shares of Rs.10/- each. The issued, subscribed and paid up share capital of the applicant/Transferee company is Rs.5,02,799,000/- divided into 50,279,900 equity shares of Rs.10/- each.
8. The Applicant/Transferor company no.1 was incorporated on 09.03.1993 and the authorized share capital of the Transferor company no.1 is Rs.1000,000,000/- , divided into 100,000,000 equity shares of Rs.10/- each. The issued, subscribed and paid up share capital of the Transferor company no.1 is Rs.9,13,767,360 divided into 91,376,736 equity shares of Rs.10/- each.
9. The Transferor company no.2 was incorporated on 03.03.1998 and the authorized share capital of the Transferor company no.2 is Rs.100,000,000/-, divided into 100,000 equity shares of Rs.1000/- each. The issued, subscribed and paid up share capital of the Transferor company no.2 is Rs.100,000,000/- divided into 100,000 equity shares of Rs.1000/- each.
10. The Applicant/Transferor company no.3 was incorporated on 08.02.2002 and the authorized share capital of the Transferor company no.3 is Rs.10,000,000/- , divided into 1,000,000 equity shares of Rs.10/- each. The issued, subscribed and paid up share capital of the Transferor company no.3 is Rs.10,000,000/- divided into 1,000,000 equity shares of Rs.10/- each.
11. The Applicant/Transferor company no.4 was incorporated on 06.03.1992 and the authorized share capital of the Transferor company no.4 is Rs.5,000,000,000/- , divided into 500,000,000 equity shares of Rs.10/- each and Rs.15,00,000,000/- , divided into 150,000,000 redeemable preference shares of Rs.10/- each . The issued, subscribed and paid up share capital of the Transferor company No.4 is Rs.25,05,399,180/- divided into 250,539,918 equity shares of Rs.10/- each, Rs.7,61,340,000/- divided into 76,134,000 5% redeemable preference shares of Rs.10/- each and Rs.4,51,250,000/- divided into 45,125,000 8% redeemable preference shares of Rs.10/- each.
12. The applicant/Transferee company has 46 equity shareholders. The applicant has sought the holding of the meeting of its equity shareholders for considering, and if thought fit, approving the scheme. Considering the facts and circumstances, the meeting of the equity shareholders of the Transferee company, be held on 11.04.2008 at 09.00 am, at Mumtaz Mahal, Hotel Taj Palace Sardar Patel Marg, New Delhi. I appoint N. Waziri, Advocate Mobile No.9810097311, as the Chairperson and Mr. Rohit Gandhi, Advocate Mobile No. 9818610321, as the Alternate Chairperson for the meeting of the equity shareholders of the Transferee company. The quorum for the said meeting will be 10 equity shareholders in number constituting 25% in value of the total equity share capital. The Chairperson and the Alternate Chairperson shall ensure that the notices convening the meeting of equity shareholders of the applicant company along with copies of scheme and statement under Section 393 of the Companies Act, 1956, shall be sent to the equity shareholders of the Transferee company by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in

newspapers 'The Statesman' and 'Indian Express' (English edition) and 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

13. The applicant/Transferee company has 250 unsecured creditors in all. The applicant has sought the holding of the meeting of its unsecured creditors for considering, and if thought fit, approving the scheme. Considering the facts and circumstances, the meeting of the unsecured creditors of the Transferee company, be held on 11.04.2008 at 2.00 pm, at Mumtaz Mahal, Hotel Taj Palace Sardar Patel Marg, New Delhi. I appoint Neeraj Malhotra, Advocate Mobile No. 9811091991 as the Chairperson and Miss Prachi Gupta, Advocate Mobile No.9810490732 as the Alternate Chairperson for the meeting of the unsecured creditors of the Transferee company. The quorum for the said meeting will be 125 unsecured creditors in number constituting at least 25% of the total unsecured debt in value. The Chairperson and the Alternate Chairperson will ensure that the notices convening the meeting of unsecured creditors of the applicant company along with copies of scheme and statement under Section 393 of the Companies Act, 1956, shall be sent to the unsecured creditors of the Transferee company by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'Indian Express' (English edition) and 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

14. The applicant/Transferor company no.1 has 2 equity shareholders. The applicant has sought the holding of the meeting of its equity shareholders for considering and if thought fit approving the scheme. Considering the facts and circumstances, the meeting of the equity shareholders of the Transferor company no.1, be held on 11.04.2008 at 11.00 am, at Mumtaz Mahal, Hotel Taj Palace Sardar Patel Marg, New Delhi. I appoint Ms.Maninder Acharya, Advocate, Mobile No.9810163078 as the Chairperson and Ms. Santosh Kohli, Advocate Mobile No. 9313009504 as the Alternate Chairperson for the meeting of the equity shareholders of the Transferor company no.1. The quorum for the said meeting shall be 2 equity shareholders in number constituting 100% in value of the total equity share capital. The Chairperson and the Alternate Chairperson shall ensure that the notices convening the meeting of equity shareholders of the applicant company along with copies of Scheme and Statement under Section 393 of the Companies Act, 1956, shall be sent to the equity shareholders of the Transferor company no.1 by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'The Statesman' and 'Indian Express' (English edition), and the 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

15. The applicant/Transferor company no.1 has 254 unsecured creditors in all. The applicant has sought the holding of the meeting of its unsecured creditors for considering, and if thought fit, approving the Scheme. Considering the facts and circumstances, the meeting of the unsecured creditors of the Transferor company

no.1, be held on 11.04.2008 at 3.00 pm, at Mumtaz Mahal, Hotel Taj Palace, Sardar Patel Marg, New Delhi. I appoint Mr. Inderbir Singh Alag, Advocate, Mobile No.9810084285, as the Chairperson and Mr. Pulkit Gupta, Advocate Mobile No.9810515584 as the Alternate Chairperson for the meeting of the unsecured creditors of the Transferor company no.1. The quorum for the said meeting shall be 127 unsecured creditors constituting 50% in number and 25% of the total unsecured debt in value. The Chairperson and the Alternate Chairperson will ensure that the notices convening the meeting of unsecured creditors of the applicant company along with copies of Scheme and Statement under Section 393 of the Companies Act, 1956, shall be sent to the unsecured creditors of the Transferor company no.1 by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'Indian Express' (English edition) and 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

16. The applicant/Transferor company no.3 has 2 equity shareholders . The applicant has sought the holding of the meeting of its equity shareholders for considering, and if thought fit, approving the Scheme. Considering the facts and circumstances, the meeting of the equity shareholders of the Transferor company no.3, be held on 11.04.2008 at 1.00 pm, at Mumtaz Mahal, Hotel Taj Palace, Sardar Patel Marg, New Delhi. I appoint Mr. Sanjeev Sabharwal, Advocate, Mobile No. 9811023101 as the Chairperson and Ms.Snighda, Sarvaria, Advocate Mobile No.9911304262 as the Alternate Chairperson for the meeting of the equity shareholders of the Transferor company no.3. The quorum for the said meeting shall be 2 equity shareholders in number constituting 100% in value of the total equity share capital. The Chairperson and the Alternate Chairperson shall ensure that the notices convening the meeting of equity shareholders of the applicant company along with copies of Scheme and Statement under Section 393 of the Companies Act, 1956, shall be sent to the equity shareholders of the Transferor company no.3 by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'The Statesman' and 'Indian Express' (English edition), and the 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

17. The applicant/Transferor company no.3 has 3 unsecured creditors in all. The applicant has sought the holding of the meeting of its unsecured creditors for considering, and if thought fit, approving the Scheme. Considering the facts and circumstances, the meeting of the unsecured creditors of the Transferor company no.3, be held on 11.04.2008 at 5.00 pm, at Mumtaz Mahal, Hotel Taj Palace, Sardar Patel Marg, New Delhi. I appoint Mr.Om Parkash, Advocate, Mobile No. 9810794902 as the Chairperson and Ms. Ekta Sarin, Advocate Mobile No. 9810605803 as the Alternate Chairperson for the meeting of the unsecured creditors of the Transferor company no.3. The quorum for the said meeting shall be 2 unsecured creditors in number and constituting 25% of the total unsecured debt in value. The Chairperson and the Alternate Chairperson will ensure that the

notices convening the meeting of unsecured creditors of the applicant company along with copies of Scheme and Statement under Section 393 of the Companies Act, 1956, shall be sent to the unsecured creditors of the Transferor company no.3 by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'Indian Express' (English edition) and 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

18. The applicant/Transferor company no.4 has 4 equity shareholders. The applicant has sought the holding of the meeting of its equity shareholders for considering, and if thought fit, approving the Scheme. Considering the facts and circumstances, the meeting of the equity shareholders of the Transferor company no.4, be held on 11.04.2008 at 12.00 pm, at Mumtaz Mahal, Hotel Taj Palace, Sardar Patel Marg, New Delhi. I appoint Mr. Harishankar Shastri, Advocate, Mobile No.9810066150 as the Chairperson and Ms. Shivani Rampal, Advocate, Mobile No.9873255913 as the Alternate Chairperson for the meeting of the equity shareholders of the Transferor company no.4. The quorum for the said meeting shall be 100% in number and in value of the total equity share capital. The Chairperson and the Alternate Chairperson shall ensure that the notices convening the meeting of equity shareholders of the applicant company along with copies of Scheme and Statement under Section 393 of the Companies Act, 1956, shall be sent to the equity shareholders of the Transferor company no.4 by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'The Statesman' and 'Indian Express' (English edition), and the 'Navbharat Times' (Hindi edition) in terms of the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

19. The applicant/Transferor company no.4 has 350 unsecured creditors in all. The applicant has sought the holding of the meeting of its unsecured creditors for considering, and if thought fit, approving the Scheme. Considering the facts and circumstances, the meeting of the unsecured creditors of the Transferor company no.4, be held on 11.04.2008 at 4.00 pm, at Mumtaz Mahal, Hotel Taj Palace, Sardar Patel Marg, New Delhi. I appoint Mr. Jagat Rana, Advocate, Mobile No.9810124364 as the Chairperson and Mr. Arindam Mukherjee, Advocate Mobile No.9899310902 as the Alternate Chairperson for the meeting of the unsecured creditors of the Transferor company no.4. The quorum for the said meeting shall be 15 unsecured creditors in number and constituting 25% of the total unsecured debt in value. The Chairperson and the Alternate Chairperson will ensure that the notices convening the meeting of unsecured creditors of the applicant company along with copies of Scheme and Statement under Section 393 of the Companies Act, 1956, shall be sent to the unsecured creditors of the Transferor company no.4 by UPC at their registered or last known addresses at least 21 days before the date appointed for meeting, in their presence or in the presence of their authorized representatives. The notice shall also be published in newspapers 'Indian Express' (English edition) and 'Navbharat Times' (Hindi edition) in terms of

the Companies (Court) Rules, 1959, at least 21 days before the day appointed for the meeting.

20. The Transferor companies no.1 & 4 have 2 secured creditors who have leased vehicles to these respective companies. These lease financiers are considered as secured creditors in the financial statements. The consent of the two secured creditors/lease financiers have been filed on record by both, transferor company No.1 and 4. Thus it is just and equitable to dispense with the holding of meetings of the secured creditors of both the aforesaid companies which is otherwise statutorily required for the sanction of the Scheme of Arrangement.

21. It is stated in respect of the Transferee company and the Transferor company no.3 that they are no secured creditors in both these companies. Hence, it is just and equitable to dispense with the holding of meetings of the secured creditors of both the aforesaid companies which is otherwise statutorily required for the sanction of the Scheme of Arrangement.

22. In all the aforesaid meetings, voting by proxy shall be permitted, if prescribed form duly signed by the person entitled to attend and vote at the meeting is filed with the registered office of all the applicant companies at least forty eight hours before the meetings. The Chairpersons and the Alternate Chairpersons of the respective meetings of the respective meetings shall also ensure that the proxy registers are properly maintained and they shall inspect the same from time to time.

23. The fees of each of the Chairpersons for the aforesaid meetings shall be Rs.35,000/- and the fees of each of the Alternate Chairpersons shall be Rs.25,000/- in addition to meeting their incidental expenses. The Chairpersons appointed by this Court shall file their report within two weeks from the date of holding of the respective meetings. The Alternate Chairpersons shall also attend the meetings and assist the respective Chairperson in conducting the meetings and in filing the reports.

24. The Chairpersons and the Alternate Chairpersons shall be at the liberty to issue directions to the management of the Transferee company and all the applicant Transferor companies so that meeting of the equity shareholders and unsecured creditors are conducted in a just, free and fair manner.

25. The application is allowed in terms of the above order.

February 29, 2008

VIPIN SANGHI. J.

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