

Corrected by: - S. D. Desai  
30-4-01

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

U.S. No. 6882/01  
Govt. No. 232

COMPANY PETITION NO. 6 OF 2001

CONNECTED WITH

Handwritten notes and signatures

COMPANY APPLICATION NO. 397 of 2000

Handwritten notes: "KABT spotted on 23-3-01", "30-4-01", "30/4/2001"



In the matter of the Companies Act, 1956;

And

In the matter of Sections 391 to 394 of the Companies Act, 1956;

And

In the matter of Birla AT&T Communications Limited, a company incorporated under the Companies Act, 1956, having its registered office at Suman Tower, Plot No. 18, Sector 11, Gandhinagar, Gujarat 382 011;

And

In the matter of the Scheme of Amalgamation of Tata Cellular Limited, a company incorporated under the Companies Act, 1956, having its registered office at Jeevan Bharati Tower No. 1, 10<sup>th</sup> Floor, Parliament Street, Connaught Circus, New Delhi with Birla AT&T Communications Limited;

Birla AT&T Communications Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Suman Tower, Plot No. 18, Sector 11, Gandhinagar, Gujarat 382 011

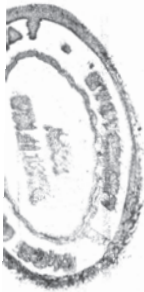
..... Petitioner Company

Coram: Mr. Justice K. R. Vyas  
Dated: February 19, 2001

Order on Petition

The above petition of Birla AT & T Communications Limited (hereinafter referred to as "the Petitioner Company" or "the Transferee Company", as the context may admit) for sanctioning the arrangement embodied in the Scheme of Amalgamation ("the Scheme") of Tata Cellular Limited (hereinafter referred to as "Transferor Company") with the Petitioner Company so as to be binding on the Petitioner Company, and all the shareholders and creditors of the Petitioner

Company and the Transferor Company and all the shareholders and the creditors of the Transferor Company for other consequential reliefs as mentioned in the said Petition and which came up for hearing on 17<sup>th</sup> day of January, 2001 when the same was admitted and was subsequently heard on 19<sup>th</sup> day of February, 2001, **UPON READING** the said petition **AND UPON READING** the order dated 20<sup>th</sup> day of November, 2000 as amended by the order dated 23<sup>rd</sup> day of November, 2000 passed by this Court in the Company Application No. 397 of 2000, whereby the meeting of the shareholders for the purpose of considering, and if thought fit, approving the Scheme was dispensed in view of the fact that the consent letters of all but one the shareholders, viz., Mr. Raghuram Raju, holding 10 shares, each of the face value of Rs. 10/-; who could not found at his last mentioned address, of the Petitioner Company, were produced before this Court **AND** the Petitioner Company was directed, vide the aforesaid orders, to convene separate meetings of the unsecured creditors and secured creditors of the Petitioner Company for the purpose of considering, and if thought fit, approving the Scheme between the Transferee Company, the Transferor Company and their respective shareholders **AND UPON READING** the affidavit dated the 29<sup>th</sup> day of December 2000 of Shri Sanjeev Aga the Chairman appointed for the meetings of the unsecured and the secured creditors of the Petitioner Company, proving service of individual notices convening meetings upon the unsecured creditors and the secured creditors and also proving publication of the notice convening meetings in the Gujarat Samachar (Ahmedabad Edition) and the Times of India (Ahmedabad Edition) dated the 18<sup>th</sup> day of December, 2000, pursuant to the order dated 20<sup>th</sup> day of November, 2000 as amended by the order dated 23<sup>rd</sup> day of November, 2000 **AND UPON READING** the Chairman's Report dated the 11<sup>th</sup> day of January, 2001, as to the result of the said meetings of the unsecured creditors and the secured creditors of the Petitioner Company **IT APPEARS** that the Scheme has been unanimously approved by the Unsecured Creditors and the Secured Creditors present in person or by proxy and voting at the meeting **AND UPON HEARING**, Mr. Ashok Lalbhai Shah, Counsel, instructed by Amarchand & Mangaldas & Suresh A. Shroff & Co., Advocates for the Petitioner Company, and Ms. P. J. Davawala, Ld. Add. Standing Counsel for the Regional Director, Department of Company Affairs, Maharashtra, Mumbai, who appears in pursuance of the Notice dated 19<sup>th</sup> day of January, 2001 issued under Section 394 A of the Companies Act, 1956 **AND UPON READING** the affidavits



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of Mr. Satish Rajgarhia the General Manager, and Company Secretary, dated 14<sup>th</sup> day of February, 2001, proving publication of notice of hearing of the Petition in Gujarat Samachar (Ahmedabad Edition) and The Times of India (Ahmedabad Edition) pursuant to the Order dated 17<sup>th</sup> day of January 2001 admitting the petition, **AND** no other person or persons entitled to appear at the hearing of the said Petition appeared this day either in support or to show cause against the said Petition;

**THIS COURT DOTH HEREBY** sanction the Arrangement as embodied in the Scheme being Exhibit C to the Petition and annexed as Schedule I hereto **AND THIS COURT DOTH HEREBY DECLARE** that the Scheme, with effect from January 1, 2001, being the Appointed Date, shall be binding on the Petitioner Company and all the shareholders and creditors of the Petitioner Company;

**AND THIS COURT DOTH FURTHER ORDER** that the parties to the Scheme and any other person or persons interested therein, shall be at liberty to apply to this Hon'ble Court for any further and subsequent orders including in relation to matters set forth above or for any directions that may be necessary in regard to the working of the arrangement embodied in the Scheme as sanctioned hereunder and annexed as Schedule I hereto;

**AND** the Petitioner Company do within 30 days of the sealing of this Order, cause a certified copy of this Order to be lodged with the Registrar of Companies, Gujarat, for registration and upon such certified copy of the order being so delivered, the Registrar of Companies, Gujarat, shall, in due course, place all the documents relating to the Transferor Company on the file kept by him in relation to the Petitioner Company and the files relating to the said two Companies shall be consolidated accordingly;

And this court doth further order that the Petitioner Company do pay a sum of Rs. 2500 (Rupees Two Thousand Five Hundred only) each to Ms. P. J. Dawawala, Ld. Add. Standing



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Counsel and Mr. Akshay H. Mehta, Ld. Sr. Standing Counsel for the Central Government, towards costs of the Petition.

**SCHEDULE I**

Being the Scheme of Amalgamation of Tata Cellular Limited with Birla AT & T Communications Limited as sanctioned by the High Court of Gujarat at Ahmedabad.

Dated 19<sup>th</sup> day of February 2001.

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# SCHEDULE - I

## SCHEME OF AMALGAMATION

### BETWEEN

Tata Cellular Limited

Amalgamating Company (Transferor  
Company)

AND

Birla AT&T Communications Limited

Amalgamated Company (Applicant  
Company)

### PRELIMINARY

(A) 1. In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meanings given to them below:-

- (i) "Act" means the Companies Act, 1956 and any amendments and/or re-enactment thereof, for the time being in force.
- (ii) "Amalgamated Company" or "Birla AT&T" means Birla AT&T Communications Limited, a company incorporated under the Act having its registered office at Suman Tower, Plot No.18, Sector-11, Gandhinagar, Gujarat - 382011.
- (iii) "Amalgamating Company" or "TCL" means Tata Cellular Limited, a company incorporated under the Act having its registered office at Jeevan Bharti, Tower-I, 10<sup>th</sup> Floor, Connaught Place, New Delhi - 110001.
- (iv) "Appointed Date" means January 1, 2001.
- (v) "BACL Lenders" has the meaning given to it in the Merger Co-operation Agreement.
- (vi) "Effective Date" means the date on which the last of the approvals/events specified in Clause 11 of the Scheme are obtained/ have occurred.
- (vii) "Financing Documents" in relation to BACL has the meaning given to it in the Merger Co-operation Agreement.
- (viii) "Merger Co-operation Agreement" means the merger co-operation agreement dated November 13, 2000 between Birla AT&T and TCL.



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- (x) **"Scheme"** means the Scheme of Amalgamation as set out herein.
- (xi) **"Security Trustee"** means Bank of America, Mumbai Branch, in its capacity as security trustee for the BACL Lenders under the Financing Documents in relation to BACL.
- (xii) **"TCL Lenders"** has the meaning given to it in the Merger Co-operation Agreement.
- (xiii) **"Undertaking of the Amalgamating Company"** includes:-
- (a) all the assets of the Amalgamating Company as on the Appointed Date;
  - (b) all liabilities of the Amalgamating Company as on the Appointed Date;



Without prejudice to the generality of the above, the undertaking of the Amalgamating Company shall include all rights, privileges, powers and authorities and all property, movable or immovable, real, corporeal or incorporeal, in possession or reversion, present or contingent of whatever nature and wheresoever situate, including in particular approvals, permissions, licenses relating to cellular mobile telephone services in the State of Andhra Pradesh, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, powers and facilities of every kind, nature and description whatsoever of the Amalgamating Company or to which the Amalgamating Company is entitled and all the debts, liabilities, duties, responsibilities and obligations of Amalgamating Company on the Appointed Date and all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment.

2. References in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.)

(B) The capital structure of the two companies as are parties to the present Scheme, is as under:-

(i) Amalgamating Company

The capital structure of the Amalgamating Company as at November 13, 2000 is as follows:

<u>SHARE CAPITAL</u>	<u>AMOUNT</u>
<u>AUTHORISED CAPITAL</u>	Rs. 700,00,00,000
70,00,00,000 equity shares of Rs.10 each	Rs. 700,00,00,000
<u>ISSUED SUBSCRIBED AND PAID UP CAPITAL</u>	Rs. 547,07,66,200
54,70,76,620 equity shares of Rs.10 each, fully paid up	

(ii) Amalgamated Company

The capital structure of the Amalgamated Company as at November 13, 2000 is as follows.

<u>SHARE CAPITAL</u>	<u>AMOUNT</u>
<u>AUTHORISED CAPITAL</u>	Rs. 3275,00,00,000
(a) 200,00,00,000 equity shares of Rs.10 each	Rs. 2000,00,00,000
(b) 42,50,00,000 crore cumulative convertible preference shares of Rs. 10 each	Rs. 425,00,00,000
(c) 42,50,00,000 crore cumulative convertible preference shares of Rs. 20 each	Rs. 850,00,00,000
<u>ISSUED SUBSCRIBED AND PAID UP CAPITAL</u>	Rs. 894,45,20,700
89,44,52,070 equity shares of Rs.10 each fully paid up	



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IN CONSIDERATION OF THE RECIPROCAL PROMISES, THIS SCHEME BETWEEN THE AMALGAMATING COMPANY AND THE AMALGAMATED COMPANY AND THEIR RESPECTIVE SHAREHOLDERS, CREDITORS (SECURED AND UNSECURED) IS AS SET OUT HEREUNDER.

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## THE SCHEME

### 1. TRANSFER OF ASSETS

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all the assets, both movable and immovable, investments, rights, title and interests comprised in the Undertaking of the Amalgamating Company shall pursuant to the Scheme being sanctioned by the jurisdictional High Courts under Section 394(2) of the Act and without any further act or deed be transferred to, and vested in, or deemed to have been transferred to, and vested in, the Amalgamated Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Amalgamated Company.
- (b) In particular, with effect from the Appointed Date and upon the Scheme becoming effective, the licences of the Amalgamating Company pertaining to the provision of cellular mobile telephone services as issued by the Department Of Telecommunications, Wireless Planning and Coordination and Standing Advisory Committee on Frequency Allocations and all municipal approvals, permissions for establishing cellular towers (including cell site licences) or receiving stations or any broadband and/or broadcasting approvals for bandwidth shall vest in the Amalgamated Company and the concerned licensors and grantors of such approvals or permissions, shall endorse and record the Amalgamated Company on such approvals and permissions so as to empower and facilitate the approval and vesting of the Undertaking of the Amalgamating Company in the Amalgamated Company without hindrance or let from the Appointed Date.
- (c) All assets as are moveable in nature, including investments, or are otherwise capable of transfer by physical delivery or by endorsement and delivery, shall be so transferred by the Amalgamating Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Amalgamated Company accordingly.
- (d) All debts, outstandings and receivables of the Amalgamating Company shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Amalgamated Company without any notice or other intimation to the debtors (though the Amalgamated Company may, if it deems appropriate, give notice to the debtors that the debts stand transferred and vested in the Amalgamated Company) and the debtors shall be obliged to make payment to the Amalgamated Company after the Appointed Date, or the Effective Date, whichever is later.



### TRANSFER OF LIABILITIES

(a) With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, duties and obligations of every kind, nature and description of the Amalgamating Company shall also be and stand transferred to and be deemed to be vested in the Amalgamated Company without any further act, or instrument or deed pursuant to the Scheme being sanctioned by the jurisdictional High Courts under Section 394(2) of the Act so as to become the debts, liabilities, duties and obligations of the Amalgamated Company from the Appointed Date. To the extent that there are any loans, outstandings or balances due from the Amalgamating Company to the Amalgamated Company or vice versa the obligations in respect thereof shall be extinguished upon the merger of interest between the creditor and debtor and corresponding effect shall be given in the books of account and records of the Amalgamated Company.

(b) With effect from the Appointed Date and upon the Scheme becoming effective, the unabsorbed depreciation and losses of the Amalgamating Company shall be treated as the unabsorbed depreciation and losses of the Amalgamated Company as on the Appointed Date and the Amalgamated Company shall be entitled to carry forward the losses and unabsorbed depreciation of the Amalgamating Company and to revise its income tax returns including any loss returns, related tax deduction certificates and to claim refunds, advance tax credits, etc. accordingly.



(c) The transfer/vesting as aforesaid shall be subject to continuation of existing charges/hypothecation/mortgage (if any as may be subsisting) over or in respect of the said assets of the Amalgamating Company or any part thereof.

(d) With effect from the Appointed Date and upon the Scheme becoming effective, the assets of both the Amalgamating Company and the Amalgamated Company shall be merged for the purpose of the existing security interest created by way of charge/hypothecation/mortgage over the properties of the Amalgamating Company in favour of the TCL Lenders and the existing security interest created by way of charge/hypothecation/mortgage over the properties of the Amalgamated Company in favour of the BACL Lenders so that the assets of the Amalgamating Company and the assets of the Amalgamated Company shall stand charged in favour of the BACL Lenders and the TCL Lenders ("Security Merger") on a pari passu basis. The Security Merger shall be subject to:

(i) approval of the BACL Lenders and the TCL Lenders;

(ii) perfection of the securities upon execution of fresh loan and security documentation.

From the Appointed Date and upon the Scheme becoming effective, all the properties and assets of Amalgamated Company shall stand charged in favour of the Security Trustee acting on behalf of the BAFL Lenders and the TCL Lenders.

- (e) If any shares of the Amalgamating Company (the "Original Shares") have been pledged, the pledge shall continue, on and from the Appointed Date and subject to the provisions of the Scheme, over all shares issued in substitution of the Original Shares by the Amalgamated Company pursuant to the Scheme (the "Substituted Shares") and the Substituted Shares shall be delivered to the Security Trustee acting on behalf of the BAFL Lenders and the TCL Lenders. The Amalgamated Company shall be constituted as the attorney on behalf of the pledgor shareholders to execute any transfer deeds required in relation to the Substituted Shares, for delivery to the Security Trustee for holding the Substituted Shares and such execution of transfer deeds shall be deemed to be an execution by the original shareholders of the Amalgamating Company, in favour of the Security Trustee acting on behalf of the BAFL Lenders and the TCL Lenders for completion and perfection of the pledge of Substituted Shares. Pending such execution, the prior pledge over the shares of the Amalgamating Company, shall be deemed to be a continuing pledge in favour of the TCL Lenders, over the shares to be allotted to the shareholders of the Amalgamating Company by the Amalgamated Company. The provisions of this Clause of the Scheme shall operate notwithstanding anything contrary contained in any deed, bond or other instrument and the terms of such deed, bond or other instrument shall stand modified and substituted by the aforesaid provisions.



**3. CONTRACT AND INTELLECTUAL PROPERTY RIGHTS**

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Undertaking of the Amalgamating Company to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be entitled/eligible, and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto.
- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to trademarks, know-how, technical

know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, tenancies, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Amalgamating Company to which the Amalgamating Company is a party or to the benefit of which, the Amalgamating Company may be entitled/eligible and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Amalgamated Company as the case may be, and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto.

#### 4. LEGAL PROCEEDINGS

On and from the Appointed Date and upon the Scheme becoming effective, all suits, actions and other legal proceedings by or against the Amalgamating Company under any statute or otherwise, whether pending, or arising, before the Appointed Date shall be continued and enforced by or against the Amalgamated Company.



#### EMPLOYEES

(a) All permanent employees of the Amalgamating Company as on the Appointed Date or the Effective Date, whichever is later, shall as from such date, become employees of the Amalgamated Company in such position, rank and designation as may be determined by the Amalgamated Company with the benefit of continuity of service and such that the terms and conditions of their employment with the Amalgamated Company are not less favourable than those applicable to them as employees of the Amalgamating Company on such date. With regard to provident fund, gratuity fund, superannuation fund or any other special fund created or existing for the benefit of such employees of the Amalgamating Company, from the Appointed Date or the Effective Date, whichever is later, the Amalgamated Company shall stand substituted for the Amalgamating Company for all purposes whatsoever in relation to the administration or operation of such fund or funds and the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds or other documents provided that if the Amalgamated Company considers it desirable for the smooth administration, management, operation and uniformity of such funds, the same may be merged with similar funds of the Amalgamated Company.

It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Amalgamating Company in relation to such schemes or funds shall become those of the Amalgamated Company. It is clarified that the services of the employees of the Amalgamating Company will be treated as having been continuous for the purpose of the aforesaid schemes, fund, trusts etc.

- (b) In the event that the trustees are constituted as holders of any securities, trust funds or trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Amalgamating Company, such funds shall be transferred by such trustees of the trusts of the Amalgamating Company, to separate trusts and the trustees of the Amalgamated Company set up for the same purpose and object and shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the relevant labour laws, Indian Trusts Act 1882, and the Income Tax Act, 1961 and relevant stamp legislations as applicable provided that if the Amalgamated Company considers it desirable for the smooth administration, management, operation and uniformity of such trusts of the Amalgamating Company, the same may be merged with similar trusts of the Amalgamated Company. Appropriate deeds of trusts and/or documents for transfer of trust properties shall be simultaneously executed upon the sanction of the Scheme in accordance with the terms hereof by the trustees of such trusts in favour of the trusts of the Amalgamated Company so as to continue the benefits of the employees. The provident fund trust, gratuity trust or superannuation trusts of the Amalgamating Company shall continue to hold such securities, trust funds and/or trust monies as hithertofore, till such time as the transfer to the trustees of the Amalgamated Company employee trusts is made.



- (c) The Amalgamated Company undertakes to continue to abide by any agreement(s)/settlement(s) entered into by the Amalgamating Company with any employees of the Amalgamating Company. The Amalgamated Company agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal benefits, the past services of such employees with the Amalgamating Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.

6. **BUSINESS AND PROPERTY IN TRUST FOR THE AMALGAMATED COMPANY**

- (a) The Amalgamating Company shall carry on its business activities with reasonable diligence and business prudence and in accordance with the covenants contained in the Merger Co-operation Agreement.

(b) In the event that the Appointed Date precedes the Effective Date then between the Appointed Date and the Effective Date and subject to such consents as may be necessary:

(i) the Amalgamating Company shall carry on and be deemed to have carried on its business and activities and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking of the Amalgamating Company on account of and in trust for the Amalgamated Company;

(ii) all the profits or incomes accruing or arising to the Amalgamating Company or expenditure or losses incurred by the Amalgamating Company shall for all purposes be treated and be deemed to be and accrue as profits or incomes or expenditure or losses of the Amalgamated Company;



#### 7. ISSUE OF SHARES

Upon the Scheme coming into effect and in consideration thereof, the Amalgamated Company shall without any further act or deed, issue and allot 327 equity shares of Rs.10 (Rupees Ten Only) each of the Amalgamated Company, credited as fully paid up, for every 400 fully paid up equity shares of the face value of Rs. 10 each held by the members of the Amalgamating Company whose names appear in the register of members of the Amalgamating Company on such date (the "Record Date") as the Board of Directors may determine.

(b) It is clarified that the Amalgamated Company shall not be required to pass a separate special resolution for the purpose of issuing the aforesaid shares to the members of the Amalgamating Company under Section 81(1A) of the Act and on the members of the Amalgamating Company and the members of the Amalgamated Company giving their sanction to the Scheme, it shall be deemed that the members of each of the Amalgamating Company and the Amalgamated Company have accorded all consents, if any, as required under the Act.

(c) All advances against equity in the books of the Amalgamating Company as on the Effective Date shall constitute advances against equity of the Amalgamated Company and in respect of such advances the Amalgamated Company shall issue shares at par ranking pari passu with the existing shares of the Amalgamated Company.

  
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- (d) The issue and allotment of the shares under the provisions of this Scheme to the members of the Amalgamating Company will be made subject to any approval of statutory and governmental authorities as applicable.
- (e) No fractional shares shall be issued by the Amalgamated Company in respect of the residual fractional entitlements, if any, to which the members of the Amalgamating Company may be entitled on issue and allotment of the shares by the Amalgamated Company as aforesaid. Such residual fraction shall be rounded off to (1) one share and issued as such in the manner as provided above.
- (f) All equity shares to be issued and allotted by the Amalgamated Company in terms hereof shall rank pari passu in all respects from the date of their allotment in terms of the Scheme with the existing equity shares of the Amalgamated Company. The holders of the shares of the Amalgamating Company and the Amalgamated Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective companies of which they are members till the Appointed Date.



#### CORPORATE MATTERS

On and from the Appointed Date or the Effective Date, whichever is later

- (a) the name of the Amalgamated Company shall be amended to incorporate the word "Tata" along with the words "Birla" and "AT & T".
- (b) the number of directors of the Amalgamated Company shall be 15 and Article 126 (a) of the Articles of Association of the Amalgamated Company shall be amended accordingly.

For the purposes of sub-clause (a) and (b) above, it is hereby clarified that the procedural requirements of the Act, including the passing of Board and/or shareholder resolutions and receipt of central government approval, need not be separately complied with/obtained and the required consents shall be deemed to have been given on the sanction of this Scheme by the jurisdictional High Courts pursuant to Section 394(2) of the Act.

#### 9. DISSOLUTION OF THE AMALGAMATING COMPANY

With effect from the Appointed Date and on the Scheme becoming effective the Amalgamating Company shall stand dissolved without being wound up

10. APPROVALS AND MODIFICATIONS

- a) The Amalgamating Company and the Amalgamated Company may jointly assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to the Scheme or to any conditions or limitations which the High Court of Gujarat at Ahmedabad or the High Court of Judicature at New Delhi and/or the other competent authorities, if any, under any law, may deem fit and approve of or impose and which the Amalgamating Company and the Amalgamated Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out the Scheme and do and execute all acts, deeds, matters and things necessary for bringing the Scheme into effect. The aforesaid powers of the Amalgamating Company and the Amalgamated Company may be exercised by their respective board of directors, a committee or committee of the concerned board or any director or in the case of the Amalgamated Company, any employee authorised in that behalf by the concerned board of directors (hereafter referred as the "delegates").



- (b) For the purpose of giving effect to the Scheme or any modifications or amendments thereof or additions thereto, the delegate(s) of the Amalgamating Company and Amalgamated Company may jointly give and are hereby authorised to determine and give all such directions as are necessary including directions for settling or removing any directions, as the case may be, which shall be binding on all parties in the same manner as if the same were specifically incorporated in the Scheme.

11. SCHEME CONDITIONAL UPON

This Scheme is conditional upon the following approvals/ events and the Scheme shall be deemed to be effective on obtaining last of the following approvals and the occurrence of the last of the following events:-

- (a) the benefit of licenses of the Amalgamating Company pertaining to the provision of cellular mobile telephone services issued by the Department Of Telecommunications/Department of Telecom Services or other licensing departments of the Ministry of Telecommunications and any and all rights incidental thereto being available to the Amalgamated Company without any let or hindrance;
- (b) the approval of the Scheme by the requisite majority of the members and creditors of the Amalgamating Company and the



Amalgamated Company, as the case may be, as required under Section 391 of the Act;

- (c) the sanction of the Scheme by the High Courts of Delhi and Gujarat under Sections 391 and 394 of the Act and other applicable provisions of the Act, rules and regulations, as the case may be;
- (d) certified copies of the High Court orders being filed with the ROC, Delhi and Gujarat, as applicable;

**12. COSTS, CHARGES AND EXPENSES**

Upon the Scheme becoming effective, all costs, charges, taxes including stamp duties, levies and all other expenses, if any, of the Amalgamating Company and the Amalgamated Company arising out of or incurred after the Effective Date for carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Amalgamated Company (save as otherwise expressly agreed).



**13. SANCTION AND APPROVALS NOT FORTHCOMING**

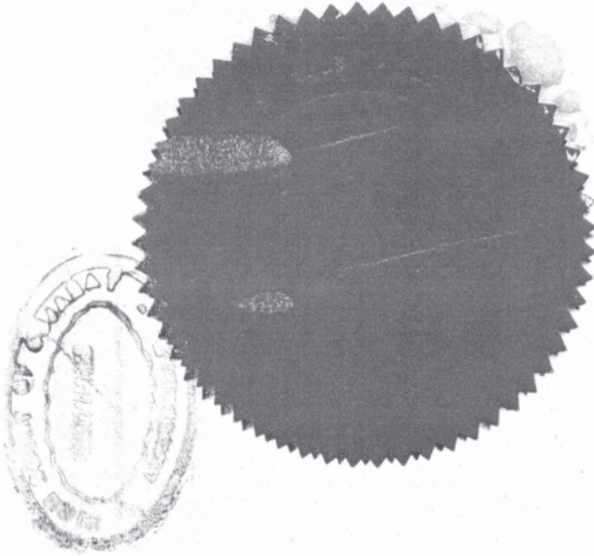
Save and except in respect of any act or deed done prior thereto as is contemplated hereunder, or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law, the Scheme shall stand revoked, cancelled and be of no effect if:

- (a) the events or sanctions and approvals referred to in Clause 11 have not occurred or have not been obtained by August 31, 2001 or such extended period as may be agreed between the Amalgamating Company and the Amalgamated Company; or
- (b) prior to the Effective Date, the Merger Co-operation Agreement shall have been terminated in accordance with its provisions.

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WITNESS SHRI DEVDATTA MADHAV DHARMADHIKARI, ESQUIRE, CHIEF JUSTICE of Gujarat High Court at Ahmedabad, aforesaid this 19<sup>th</sup> day of February, Two Thousand and One.

BY THE ORDER OF THE COURT



Sd/-  
M - - -  
JOINT REGISTRAR  
This 27 day of March, 2001

Sd/-  
D. S. Desai  
9.4.01  
SEALER  
This 9<sup>th</sup> day of March, 2001

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THE COURT  
Sd/-  
ASSISTANT REGISTRAR  
THE 30-4-01 DAY OF

ORDER DRAWN BY

*(Signature)*  
for (Amarchand and Mangaldas and Suresh A. Shroff and Co.)  
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