

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT CHENNAI
CA/694/CAA/2019**

In the matter of the Companies Act, 2013

AND

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

AND

In the matter of Scheme of Amalgamation between Pearson India Support Services Private Limited (Formerly known as Global English India Private Limited) and Pearson India Education Services Private Limited

Pearson India Education Services Private Limited

(CIN: U72200TN2005PTC057128)

a Company incorporated under the Companies

Act, 1956, having its Registered Office at

The HIVE, 3rd Floor, No 44,

Pillaiyar Koil Street, Jawaharlal Nehru Road,

Anna Nagar, Chennai, Tamilnadu 600040

...
...Petitioner/Applicant
Transferee Company

**ADVERTISEMENT OF NOTICE CONVENING MEETING
OF THE UNSECURED CREDITORS OF PEARSON INDIA EDUCATION
SERVICES PRIVATE LIMITED**

NOTICE is hereby given that by an Order dated July 31, 2019, the Hon'ble National Company Law Tribunal, Chennai Bench ("Hon'ble Tribunal") received on 5th August 2019 has directed a meeting to be held of the Unsecured Creditors of the Applicant Company for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement between Pearson India Support Services Private Limited (Formerly known as Global English India Private Limited) ("Transferor Company") and Pearson India Education Services Private Limited ("Transferee Company") and their respective shareholders ("Scheme").

In pursuance of the said Order and as directed therein, further notice is hereby given that a Meeting of the Unsecured Creditors of the Applicant Company will be held at The HIVE, 3rd Floor, No 44, Pillaiyar Koil Street, Jawaharlal Nehru Road, Anna Nagar, Chennai Tamilnadu 600040 on Saturday, September 07, 2019 at 10.00 a.m. (the "Meeting"), at which place, day, date and time Unsecured Creditors are requested to attend.

Copies of the Scheme and Statement under Section 230 of the Companies Act, 2013 can be obtained free of charge at the registered office of the Applicant Company as stated above.

Persons entitled to attend and vote at the Meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Applicant Company at The HIVE, 3rd Floor, No 44, Pillaiyar Koil Street, Jawaharlal Nehru Road, Anna Nagar, Chennai Tamilnadu 600040, not later than 48 hours before the scheduled time of the Meeting.

Forms of proxy can be obtained from the registered office of the Applicant Company.

The Hon'ble Tribunal has appointed Mr. K R Girish, Independent Chartered Accountant to be the Chairman of the Meeting

The above Scheme, if approved by the Unsecured Creditors, will be subject to the subsequent approval of the Hon'ble Tribunal.

Chennai

6th Day of August, 2019.

Sd/-
Vijayakumar K Chettiyar
Company Secretary

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI**

CA/693 & 694/CAA/2019

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation

Between

M/s. PEARSON INDIA SUPPORT SERVICES PVT. LTD.

... Transferor Company

And

M/s. PEARSON INDIA EDUCATION SERVICES LTD.

... Transferee Company

And

Their Respective Shareholders and Creditors

Order delivered on 31st July, 2019

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**CH. MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)
ANIL KUMAR B, MEMBER (TECHNICAL)**

For Applicant(s): Mr. Pawan Jhabakh, Counsel

ORDER

Per: CH. MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)

1. Under consideration are Application Nos. CA/693 & 694/CAA/2019 filed under Sections 230 to 232 of the Companies Act, 2013. The prayer made in

CA/693/CAA/2019 is to dispense with the convening, holding and conduction of a meeting of the Equity Shareholders in relation to the Transferor Company. The prayer made in CA/694/CAA/2019 is to direct the Transferee Company to convene, hold and conduct the meeting of the unsecured creditor and to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Since both the Applications are pertaining to the same Scheme of Amalgamation, they are taken together to pass a common order.

2. ***M/s. Pearson India Support Services Pvt. Ltd.***
[CA/693/CAA/2019]

i. The Transferor Company viz., *M/s. Pearson India Support Services Pvt. Ltd.* has 2 (two) Equity Shareholders. The list of Equity Shareholders as certified by the Chartered Accountants is placed at page 107 of the typed set filed with the Application. The consent Affidavit given by the Equity Shareholders is placed at pages 108 – 115

of the typed set filed with the Application, wherein, it has been deposed that they do support the Scheme. Therefore, the meeting of the Equity Shareholders of the Transferor Company is allowed to be *dispensed with*.

ii. There is no Secured Creditor or Unsecured Creditors in relation to the Transferor Company. The Certificate issued by the Chartered Accountants to this effect is placed at pages 105 – 106 of the typed set filed with the Application.

3. ***M/s. Pearson India Education Services Ltd.***
[CA/694/CAA/2019]

i. The Transferee Company viz., *M/s. Pearson India Education Services Ltd.*, has 2 (two) Equity Shareholders. The list of Equity Shareholders as certified by the Chartered Accountants is placed at page 163 of the typed set filed with the Application. The consent affidavits given by the



two Equity Shareholders are placed at pages 164 – 175 of the typed set, filed with the Application, wherein it has been deposed that they do support the Scheme. Therefore, the meeting of the Equity Shareholders of the Transferee Company is allowed to be *dispensed with*.

ii. There is no Secured Creditors in relation to the Transferee Company. The Certificate issued by the Chartered Accountants to this effect is placed at page 147 of the typed set filed with the Application.

iii. There are 606 Unsecured Creditors in relation to Transferee Company. The Certificate issued by the Chartered Accountants to this effect is placed at pages 148 – 160 of the typed set filed with the Application. The Counsel for the Applicant Company prayed to seek direction for holding and conducting of meeting of the

Unsecured Creditor. Therefore, the meeting of the ***Unsecured Creditors*** in relation to the *Transferee Company* will be conducted on **07.09.2019** at **10:00 AM**, at *The HIVE, 3rd Floor, No.44, Pillaiyar Koil Street, Jawaharlal Nehru Road, Anna Nagar, Chennai – 600 040.*

Mr. K.R. Girish (Independent Chartered Accountant), is appointed as the Chairman of the Meeting of the Unsecured Creditors. The quorum for meeting is fixed at 25. In case the quorum is not there at the designated time when the meeting is called, then, the meeting shall be adjourned by half an hour, and thereafter, the person(s) present for voting shall be deemed to constitute the quorum. The notice of the meeting of Unsecured Creditors shall be issued at least not less than 30 + 2 days prior to the date fixed for meeting. The service of notice shall be effected by speed post/through electronic means,

provided the e-mail address of the Unsecured Creditors is available with the Transferee Company.

The Transferee Company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the Unsecured Creditors well before the date fixed for the meeting. Those who receive the notices may vote in the meeting either in person or through proxy for the adoption of the Scheme. The Chairman shall ensure that the proceedings of the meeting may take place in a just, free and fair manner and within one week of the meeting, the Chairman shall file the report of the meeting of Unsecured Creditors before this Bench. The Chairman of the meeting is at liberty to fix his remuneration as per the practice in vogue and

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the Applicant Company shall pay the same to him.

4. The Registry is directed to issue notice to the concerned Regional Director, Ministry of Corporate Affairs, RoC concerned, RBI (Reserve Bank of India) and Income Tax Authorities including the Assessing Officer of the I.T. Circle in relation to the Applicant Companies separately, and also notice to the Official Liquidator in relation to the Transferor Company with the direction to appoint Chartered Accountants on its own for filing report. In case, the statutory authorities to whom the notice is issued are desirous of making any objection/representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they/any of them have/has no objection/representation to make.

5. The Applicant Companies are directed to issue private notice to the said authorities/regulators by way

of speed post/hand delivery separately. The proof of sending and effecting the service of notice upon them along with the newspaper publication shall be submitted with the supporting affidavit to this Bench along with Company Petition(s).

6. The Applicant Companies are directed to effect publication separately in the newspapers one in English "*Business Standard*" (All India Edition) and another in vernacular "*Maalai Murasu*", *Tamil* (Tamilnadu Edition) provided the said newspapers have wide circulation in the State of Tamilnadu, having not less than 30+2 days prior the date fixed for meeting. The Applicant Companies are directed to upload the notice on their websites and display the notice on the notice board at their Registered Offices respectively. The Registry is also directed to display the notice on the notice board of this Bench.



7. After two weeks from the date of submission of the report by the Chairman, the Applicant Companies may present the Company Petition(s). Accordingly, the Applications stand **disposed of**.

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ANIL KUMAR B
MEMBER (TECHNICAL)

-SD-

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)

RAYMOND