

022-40159232

15/3/08
Rajesh

From :-

Tarunajyoti Banerjee
Advocate Receiver
District Judges' Court
Barasat, North 24 Parganas

To

Anwul Alam
Advocate
Barasat Judges Court
Barasat, Dist North 24 Pgs.
For Plaintiff

Ref : T.S. No. - 124 / 06

SA RE GA MA INDIA LIMITED

.....Plaintiff

-Vs -

IPRS & OTHERS

..... Defendants

Pending in the 2nd court of Civil Judge (Sr.
Divn. at Barasat)

Sir / Madam

I have been appointed as receiver for conducting annual general meeting of your association and so I inform you that I have fixed the date for Annual General Meet on 05-01-2008 at 11.30 A.M. at the Banquet (Mainland China) 7th floor, Shalimar Maurya Park of New Link Road, Andhari (West) Mumbai-400053.

So you and your clients are hereby requested to be present at the said venue time and date positively so that I may conduct the meeting under my supervision in compliance with the Ld. court's order passed in the aforesaid title suit.

The Photo Copy of the Notice containing the agenda and other business as forwarded by **THE INDIAN PERFORMING RIGHT SOCIETY LTD.** are enclosed with this notice for your ready reference.

Seen & Received Copy
Alam
Adv. for party
3/1/08

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At the 37th Annual General Meeting of the Owner Members of The Indian Performing Right Society Ltd. , held at the 'Banquet' -- Mainland China, 7th floor , Shalimar Maurya Park, Of New Andheri Link Road, Andheri (West) Mumbai – 400053 on Saturday the 5th January , 2008 at 11.30 p.m.

1. Mr. Tarun Jyoti Banerjee – Court Appointed Receiver cum Chairman of the meeting
 2. Mr. Rajat Kakar (Universal Music India Limited) – Owner Member.
 3. Mr. G.B. Aayeer (Saregama India limited) – Owner Member.
 4. Mr. Girish Jain (Venus Records & Tapes Limited) – Owner Member .
 5. Mr. Ishwar Advani (Tips Industries limited) – Owner Member.
 6. Mr. T.Suresh (Vigin India Limited) – Owner Member.
 7. Mr. Shridhar Subramanian (Sony BMG Music Entertainment (India) Private Ltd) Owner Member.
 8. Mr. Mahendra Shah (Krunal Music Limited) – Owner Member
 9. Mr. Hasan Kamaal – Chairman/Director.
 10. Mr. O.P. Sonik – Director.
 11. Mr. Rakesh Nigam – CEO - Invitee
1. Mr. Tarun Jyoti Banerjee welcomed the members present and informed the members that he has been appointed as the Receiver for conducting the 37th Annual General Meeting of The Indian Performing Right Society Limited.
- 1.1 Mr .Tarun Jyoti Banerjee the receiver was informed that the quorum was complete and Mr. Tarun Jyoti Banerjee took over as the Action Chairman of the 37th Annual General Meeting .
- 1.2 The Chairman Mr.Tarun Jyoti Banerjee with the help of the CEO Mr.Rakesh Nigam checked and confirmed that the members present and forming part of the quorum were Owner Members as per the Owners Register as maintained by IPRS. The Receiver cum Chairman Mr. Tarun Jyoti Banerjee confirmed with the owner members present whether they had received the notice AGM and if they had any objections on the same. All the owner members present at the meeting confirmed having received the said Notice and had no objections.
- 1.3 On satisfaction of the quorum and the Members Present as Owners the Receiver cum Chairman proceeded with the business as per the Notice

To consider and adopt the Audited Accounts of the Society for the year ended 31st March 2007 along with Directors Report and Auditors Report was taken up. The Members present were asked whether they had any doubt or query on the Accounts.

Since there were no queries or doubts on the Accounts of the Society, the Members Unanimously approved and adopted the Audited Accounts Directors Report and Auditors Report of the society for the year ended 31st March 2007.

- 2.1 As proposed by Mr Shridhar Subramanian and Seconded by Mr G.B.Aayeer Resolved Unanimously that the Audited Accounts of the Society for the year ended 31st March 2007 and the Report of the Auditors thereon along with the Directors Report, be and hereby received, approved and adopted.
3. The second item on the Agenda was the appointment of the Auditors and fixation of their remuneration.
 - 3.1 The Members were all Unanimous in their opinion that M/s R.K.Khanna and Associates continue as the Auditors of the society. Thus, M/s R.K.Khanna and Associates were appointed as Auditors of the Society and their appointment will continues till the next Annual General Meeting.
 - 3.2 As proposed by Mr. Rajat Kakar and seconded by Mr. G.B. Aayeer, Resolved that pursuant to Section 224 of the Companies Act, 1956 M/s R.K. Khanna & Associates, Chartered Accounts be and are hereby reappointed as Auditors of the Company, to hold office till conclusion of the next Annual General Meeting at the remuneration to be decided by the Board of Directors.
4. The third item regarding the appointment/ reappointment of Directors was taken up. The Receiver cum Chairman Mr. Tarun Jyoti Banerjee informed the members that pursuant to status quo order with extensions thereof to maintain the same Governing Council pronounced in T.S. No 114/2004 Saregama India Ltd. Vs. IPRS & Others filed before the Honble Court Civil Judge, Barasat, North 24 Parganas, West Bengal no business of appointments or change in directorship was being conducted.
5. The fourth item on the agenda taken up was the new Articles of Association in substitution of the old Articles of Association. It was explained that the New Articles of Association for approval were in confirmation of the Copyright Act 1957 and Company Act 1956.

4.1 The Members present were asked whether they had any doubt or query on the new Articles of Association.

Since there were no queries on the proposed Articles of the society, the Members Unanimously approved and adopted the new Articles of Association.

5.2 As proposed by Mr. Ishwar Advani and seconded by Mr. Girish Jain Resolved the regulations contained in the printed document submitted to the meeting and for the purposes of identification signed by the Chairman on behalf of the Governing Council thereof be and the same are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all existing articles and regulations thereof.

6. The next item on the Agenda was to approve the 'Tariff Scheme' and the 'Distribution Scheme' pursuant to the copyright Act 1957 & Copyright Rules 1958.

The Chairman informed the Members that the said Scheme had been circulated to all the Members of the Society together with the Notice of the AGM. The Members present confirmed having received the said schemes. The Chairman requested Mr. Rakesh Nigam the CEO to explain the Schemes, the CEO explained the requirements of the copyright rules and then solicited the opinions of the Members on both the schemes.

The CEO then took up the 'Distribution Scheme' and explained to the Members that the Governing Council Proposes to distribute royalties collected by the society after charging upto 15% as its Administration Expenses or at actuals. Further, the Royalties shall be distributed to each member based on the actual exploitation of his work. The CEO then explained that a majority of smaller Author Composer members did not receive any significant royalty. The explained the royalty equalization scheme were - in it was proposed that upto 15% deduction be made from the share of the royalty due to Authors and Composers and such deductions be distributed to all Authors and Composers equally (including the smaller author composers also)

Members then discussed the said proposal and gave their Unanimous Approval to the Proposed Schemes and -

6.1 As proposed by Mr. T.Suresh and Seconded by Mr. Mahendra Shah it was

Unanimously Resolved that the Tariffs and Distribution Scheme of the society that has been updated or revised keeping in mind the current Market conditions and approved. The Governing Council/ Executive Committee /CEO is authorized to negotiate the license fees

AIR - AIRLINES & AIRPORTS (INTERNATIONAL) ,AIR - AIRLINES & AIRPORTS
 (DOMESTIC) , AP AMUSEMENT PARKS , MUNICIPAL GARDENS PUBLIC PARKS
 PROMENADES , AM - ARCADES AND MALLS MULTIPLEXES , SHOPPING
 PLAZAS, INFORTECH CENTRES AND ALL OTHER COMMERCIAL PREMISES OF
 SIMILAR NATURE , BA : BOWLING ALLEYS ,BO: BANKS AND OFFICIALS , CBH:
 COMMERCIAL BANQUET HALLS FOR EVENTS LIKE KIDDIES PARTIES GREAT
 TOGETHER PARTIES AND ALL OTHER SIMILAR FUNCTIONS ETC , CL: CLUBS,
 CRB : COMMUNITY RADIO BROADCAST ,CT: CABLE TELEVISION , DC: DOCTORS
 CLINIC / CONSULTING ROOMS , DS: DISCO - DISCOTHEQUES/ COMMERCIAL
 DANCE HALLS , DS: DEPARTMENTAL STORES, SHOWROOMS AND ALL OTHER
 COMMERCIAL PREMISES OF SIMILAR NATURE , DSCH: DANCE SCHOOLS,
 COLLEGE CLASS (EXCLUDING AEROBIC CLASSES) . EXB: EXHIBITIONS AND
 SALE, FW: FACTORIES WORKSHOPS AND OTHER SIMILAR INDUSTRIAL
 PREMISES , HCL: HEALTH CLUBS , GYMS , AEROBIC CENTRES SAUNA BATH,
 BEAUTY CLINIC AND ALL OTHER COMMERCIAL PREMISES OF SIMILAR NATURE,
 HSP: HOSPITALS , NURSING HOMES , MEDICAL RESEARCH CENTRES AND
 OTHER SUCH SIMILAR PREMISES , IHL: HOTELS GUEST HOUSES ROOMS,
 LODGES, HOTELS HOLIDAY HOMES AND SUCH OTHER BOARDING AND
 LODGING PREMISES , INTB: INTERNET BROADCAST (NON INTERACTIVE)INTR:
 INTERACTIVE BROADCAST . IRP: RAILWAYS AND RAILWAY STATIONS, JB:
 JUKE - BOX , L.P: LIVE/DJ PERFORMANCES AT VENUES , MDJ: MOBILE DISC.
 JOCKEYS, MH: (DOMESTIC) MUSIC ON HOLD, MH(I) - (A) : MUSIC ON HOLD
 (INTERNATIONAL CALL CENTRES/BPO , MRT:MOBILE RING TONES , MV:
 MOTOR VEHICLES .PP: PETROL PUMPS , PUB:PUB PUBL: PUBLICATIONS ,PVM:
 PAVEMENT MUSIC , RB: RESTAURANTS BARS , LUNCH HOMES COFFEE SHOPS
 DINING ROOMS LOUNGES , CAFES, OFFICE CANTEENS , EATING HOUSES AND
 ALL OTHER PREMISES OF SIMILAR NATURE, RDB: RADIO BROADCAST , SB:
 SATELLITE BROADCAST , SHP:SHIPS CATAMARNS, BOATS AND OTHER OCEAN
 TRAVELLING VESSELS, SMS: SYNCHRONISATION IN MECHANICAL DEVICES ,
 SNC ; MUSIC IN TV COMMERCIALS /RADIO JINGLES AND AUDIO MEDIUM ,SR :

AND ALL OTHER COMMERCIAL PREMISES OF SIMILR NATURE , STD: SPORTS
CIRCUSES , MAGIC OR ACROBATIC PERFORMANCES , THS: CINEMA THEATRES,
TS: TAVEELING SHOWMEN

DISTRIBUTION SCHEME

The royalties collected and distributed by the society will be as follows:-

Logged Royalty : The society receives logs with regards such royalties collected i.e Radio,
Television , Overseas, Public Performances of Ring tones etc, .The distribution will be on the
basis of such logs.

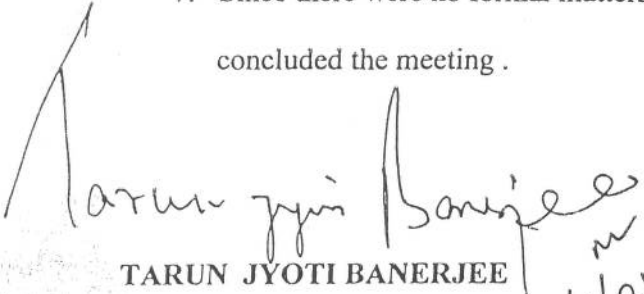
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Unlogged Royalty : The society collects royalty from numerous users who do not give or are
not in a position to give logs vix. Hotels , Bars, Disco's Restaurants , Malls etc. The
distribution will be as per the scheme presented and approved by the members in the AGM ,
50% of such unlogged collections to be distributed over domestic logged royalty (Radio Etc)
and balance 50% as in a ratio as 40% each of such over Indian Film songs , 30% over Indian
Films. 15% over Indian Non Film songs 5% over instrumental works and 10% to
international works and societies (and such to be distributed over lodgged works)

Also for Royalty Equalisation to smaller author and composer numbers, upto 15% of royalty
due to Authors and composers be deducted and such royalty amounts deducted are shared
equally amongst All the Authors and Composer Members, including the similar author
composer members.

7. Since there were no formal matters left on the Agenda , The chairman cum Receiver
concluded the meeting .


TARUN JYOTI BANERJEE
RECEIVER CUM CHAIRMAN

4/2/08

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