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(2023) 07 NCLT CK 0055

In the National Company Law Appellate Tribunal

Case No : CA (CAA) 09/ (ND)/2023

Mudrika Fiscal Services Private Limited And Others Vs

Date of Decision : 27-07-2023

Acts Referred:
Companies Act, 2013 — Section 133, 230, 230(2), 232

Citation : (2023) 07 NCLT CK 0055

Hon'ble Judges : P.S.N. Prasad, Member (J);Dr. Binod Kumar Sinha, Member (T)

Bench : Division Bench

Final Decision : Disposed Of

Judgement

P.S.N Prasad, Member (Judicial)

1. This is a joint application filed by the applicant companies herein, M/s Mudrika Fiscal Services Private Limited (Applicant Company No. 1/Transferor Company No. 2), M/s Sukhsagar Vanijya Private Limited (Applicant Company No. 2/ Transferor Company No. 3), M/s Urban Plast Private Limited (Applicant Company No. 3/Transferor Company No. 4), M/s Lakshya Commercial Private Limited (Applicant Company No. 4/Transferor Company No. 5), M/s CIPL Estates Private Limited (Applicant Company No. 5/Transferor Company No. 6), M/s Jai Hanuman Investment Consultants Private Limited (Applicant Company No. 6/Transferor Company No. 7), M/s Rajesh Corporation Private Limited (Applicant Company No. 7/Transferor Company No. 8), M/s Sudarshan Housing & Finance Private Limited (Applicant Company No. 8/Transferor Company No. 9), M/s Dishank Constructions Private Limited (Applicant Company No. 9/Transferor Company No. 10), M/s Pacific Motels Private Limited (Applicant Company No. 10/Transferor Company No. 11), M/s Passion Buildtech Private Limited (Applicant Company No. 11/Transferor Company No. 12), M/s Nandana Propbuild Private Limited (Applicant Company No. 12/Transferor Company No. 13), M/s MRG Developers Private Limited (Applicant Company No. 13/Transferor Company No. 14/ Demerged Company No. 1), M/s Pacific Buildcon Private Limited (Applicant Company No. 14/Transferor Company No. 15/Demerged Company No.2) and M/s Pacific Development Corporation Limited (Transferee Company/Applicant

Company No. 15) under Section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Composite Scheme of Arrangement (hereinafter referred to as the "SCHEME") proposed between the applicants.

2. The Non-Applicant Company/Transferor Company No. 1 i.e., M/s Pickup Tradelink Private Limited having CIN- U70100WB1996PTC078324 was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 22.03.1996 having its registered office at 97, Bansdroni, New Government Colony, P.O. Bansdroni, P.S. Regent Park, Kolkata, West Bengal-700070. The Authorized Share Capital of the Non-Applicant Company/Transferor Company No. 1 is Rs. 4,43,00,000/- divided into 44,30,000 Equity Shares of Rs. 10/- each. The issued, subscribed and fully paid-up share capital of the Company is Rs. 4,42,08,000/- divided into 44,20,800 Equity Shares of Rs. 10/- each. The Non-Applicant Company/Transferor Company No. 1, vide their meeting of the Board of Directors held on 04.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Charan Singh being the authorized signatory of the Non-Applicant Company/Transferor Company No. 1, who has been authorized vide Board Resolution dated 04.11.2022 for the Transferor Company No. 1, was duly filed, along with the application.

3. The Applicant Company No. 1/Transferor Company No. 2 i.e., M/s Mudrika Fiscal Services Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 17.01.1990 having CIN-70101DL1990PTC353584 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 1/Transferor Company No. 2 is Rs. 1,46,00,000/- divided into 14,60,000/- Equity shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,45,72,750/- divided into 14,57,275 Equity Shares of Rs. 10/- each. The Applicant Company No. 1/Transferor Company No. 2, vide their meeting of the Board of Directors held on 01.11.2022 have unanimously approved the proposed Scheme of Amalgamation as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Saket Bansal being the authorized signatory of the Applicant Company No. 1, who has been authorized vide Board Resolution dated 01.11.2022 for the Transferor Company No. 2, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 1 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

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4. The Applicant Company No. 2/Transferor Company No. 3 i.e., M/s Sukhsagar Vanijya Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 09.09.2005 having CIN-U51109DL2005PTC352689 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 2/Transferor Company No. 3 is Rs. 73,00,000 divided into 7,30,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 72,70,000 divided into 7,27,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 2/ Transferor Company No. 3, vide their meeting of the Board of Directors held on 02.11.2022 have unanimously approved the proposed Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company 2, who has been authorized vide Board Resolutions dated 02.11.2022 for the Transferor Company No. 3, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 2 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

5. The Applicant Company No. 3/Transferor Company No. 4 i.e., M/s Urban Plast Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 12.07.1993 having CIN- U25200DL1993PTC317607 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 3/Transferor Company No. 4 is Rs. 84,00,000 divided into 8,40,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 83,97,700 divided into 8,39,770 Equity Shares of Rs. 10/- each. The Applicant Company No. 3/Transferor Company No. 4, vide their meeting of the Board of Directors held on 01.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 3, who has been authorized vide Board Resolutions dated 01.11.2022 for the Transferor Company No. 4, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company 3 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

6. The Applicant Company No. 4/Transferor Company No. 5 i.e., M/s Lakshya Commercial Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 26.10.2004 having CIN-U51909DL2004PTC371919 with Registrar of Companies,

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NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 4/Transferor Company No. 5 is Rs. 2,95,00,000 divided into 29,50,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 2,87,00,000 divided into 28,70,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 4/ Transferor Company No. 5, vide their meeting of the Board of Directors held on 01.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Saket Bansal being the authorized signatory of the Applicant Company 4, who has been authorized vide Board Resolutions dated 01.11.2022 for the Transferor Company 5, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company 4 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

7. The Applicant Company No. 5/Transferor Company No. 6 i.e., M/s CIPL Estates Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 13.06.2005 having CIN- U70100DL2005PTC317361 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 5/Transferor Company No. 6 is Rs. 75,00,000 divided into 7,50,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 71,00,000 divided into 7,10,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 5/Transferor Company No. 6, vide their meeting of the Board of Directors held on 01.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 5, who has been authorized vide Board Resolutions dated 01.11.2022 for the Transferor Company No. 6, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 5 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

8. The Applicant Company No. 6/Transferor Company No. 7 i.e., M/s Jai Hanuman Investment Consultants Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 23.08.1994 having CIN-U65110DL1994PTC338402 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 6/Transferor Company No. 7 is Rs. 1,00,00,000 divided into 10,00,000 Equity Shares of Rs.

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10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 49,07,000 divided into 4,90,700 Equity Shares of Rs. 10/- each. The Applicant Company No. 6/Transferor Company No. 7, vide their meeting of the Board of Directors held on 02.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 6, who has been authorized vide Board Resolutions dated 02.11.2022 for the Transferor Company No. 7, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 6 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

9. The Applicant Company No. 7/Transferor Company No. 8 i.e., M/s Rajesh Corporation Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 23.08.1994 having CIN- U08011DL1993PTC336072 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 7/Transferor Company No. 8 is Rs. 5,00,00,000 divided into 50,00,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 4,51,65,000 divided into 45,16,500 Equity Shares of Rs. 10/- each. The Applicant Company No. 7/ Transferor Company No. 8, vide their meeting of the Board of Directors held on 02.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Saket Bansal being the authorized signatory of the Applicant Company 7, who has been authorized vide Board Resolutions dated 02.11.2022 for the Transferor Company No. 8, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company 7 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

10. The Applicant Company No. 8/Transferor Company No. 9 i.e., M/s Sudarshan Housing & Finance Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 07.08.1992 having CIN-U65992DL1992PTC049872 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 8/Transferor Company No. 9 is Rs. 12,00,00,000 divided into 1,20,00,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 6,06,00,000 divided into 60,60,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 8/Transferor Company No. 9, vide their meeting of the

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Board of Directors held on 02.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company 8, who has been authorized vide Board Resolutions dated 02.11.2022 for the Transferor Company No. 9, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 8 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

11. The Applicant Company No. 9/Transferor Company No. 10 i.e., M/s Dishank Construction Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 21.09.1993 having CIN-U74899DL1993PTC055309 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 9/Transferor Company No. 10 is Rs. 5,00,00,000 divided into 50,00,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 3,20,02,000 divided into 32,00,200 Equity Shares of Rs. 10/- each. The Applicant Company No. 9/ Transferor Company No. 10, vide their meeting of the Board of Directors held on 02.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Saket Bansal being the authorized signatory of the Applicant Company 9, who has been authorized vide Board Resolutions dated 02.11.2022 for the Transferor Company 10, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company 9 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

12. The Applicant Company No. 10/Transferor Company No. 11 i.e., M/s Pacific Motels Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 31.09.2004 having CIN-U74999DL2004PTC128710 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 10/Transferor Company No. 11 is Rs. 25,00,000 divided into 2,50,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,00,000 divided into 10,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 10/Transferor Company No. 11, vide their meeting of the Board of Directors held on 03.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the

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above application sworn by Mr. Charan Singh being the authorized signatory of the Applicant Company No. 10, who has been authorized vide Board Resolutions dated 03.11.2022 for the Transferor Company No. 11, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 10 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

13. The Applicant Company No. 11/Transferor Company No. 12 i.e., M/s Passion Buildtech Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 27.12.2011 having CIN-U70100DL2011PTC229358 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 11/Transferor Company No. 12 is Rs. 1,00,000 divided into 10,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,00,000 divided into 10,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 11/Transferor Company No. 12, vide their meeting of the Board of Directors held on 03.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 11, who has been authorized vide Board Resolutions dated 03.11.2022 for the Transferor Company No. 12, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 11 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

14. The Applicant Company No. 12/Transferor Company No. 13 i.e., M/s Nandana Propbuild Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 26.12.2011 having CIN-U70102DL2011PTC229272 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 12/Transferor Company No. 13 is Rs. 1,00,000 divided into 10,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,00,000 divided into 10,000 Equity Shares of Rs. 10/- each. The Applicant Company No. 12/Transferor Company No. 13, vide their meeting of the Board of Directors held on 03.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 12, who has been authorized vide Board Resolutions dated 03.11.2022 for the Transferor Company No. 13, was duly filed, along with the application. It was also represented that the registered office of the Applicant

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Company No. 12 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

15. The Applicant Company No. 13/Transferor Company No. 14/Demerged Company No. 1 i.e., M/s MRG Developers Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 27.12.2011 having CIN-U70101DL2003PTC118355 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 13/Transferor Company No. 14/Demerged Company No. 1 is Rs. 2,20,00,000 divided into 22,00,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 2,15,99,000 divided into 21,59,900 Equity Shares of Rs. 10/- each. The Applicant Company No. 13/ Transferor Company No. 14/ Demerged Company No. 1, vide their meeting of the Board of Directors held on 03.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Charan Singh being the authorized signatory of the Applicant Company No. 13, who has been authorized vide Board Resolutions dated 03.11.2022 for the Transferor Company No. 14/ Demerged Company No. 1, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 13 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

16. The Applicant Company No. 14/Transferor Company No. 15/Demerged Company No. 2 i.e., M/s Pacific Buildcon Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 27.07.2004 having CIN-U45201DL2004PTC127910 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 14/Transferor Company No. 15/Demerged Company No. 2 is Rs. 5,00,00,000 divided into 50,00,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 3,98,78,000 divided into 39,87,800 Equity Shares of Rs. 10/- each. The Applicant Company No. 14/ Transferor Company No. 15/ Demerged Company No. 2, vide their meeting of the Board of Directors held on 03.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 14, who has been authorized vide Board Resolutions dated 03.11.2022 for the Transferor Company No. 15/Demerged Company No. 2, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 14

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is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

17. The Applicant Company No. 15/Transferee Company i.e., M/s Pacific Development Corporation Limited is a private limited company incorporated under the provisions of Companies Act, 1956, vide Certificate of Incorporation dated 14.03.1996 having CIN-U74999DL1996PLC077149 with Registrar of Companies, NCT of Delhi & Haryana and having its registered office at Ground Floor-42, Pacific Mall, Tagore Garden, Najafgarh Road, Delhi-110018. The Authorized Share Capital of the Applicant Company No. 15/Transferee Company is Rs. 7,50,00,000 divided into 75,00,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 5,33,72,310 divided into 53,37,231 Equity Shares of Rs. 10/- each. The Applicant Company No. 15/Transferee Company, vide their meeting of the Board of Directors held on 07.11.2022 have unanimously approved the proposed Composite Scheme of Arrangement as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record. Affidavit in support of the above application sworn by Mr. Abhishek Bansal being the authorized signatory of the Applicant Company No. 15, who has been authorized vide Board Resolutions dated 07.11.2022 for the Transferee Company, was duly filed, along with the application. It was also represented that the registered office of the Applicant Company No. 15 is under the domain of Registrar of Companies, NCT of New Delhi & Haryana and therefore within the territorial jurisdiction of this Tribunal.

18. The Transferor Companies as well as the Transferee Company have filed their respective Memorandum and Articles of Association inter alia delineating their object clauses, as well as their last Audited Financial Statements for the Financial Year 2020-2021 and 2021-2022 and the Provisional Balance Sheet as on 30.09.2022.

19. It has been stated that the Non-Applicant Company/Transferor Company No. 1 has 3 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the non-Applicant has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the non-applicant company/transferor company no. 1 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

20. It has been stated that the Applicant Company No. 1/Transferor Company No. 2 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective

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consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 1/Transferor Company No. 2 has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the applicant company no. 1/transferor company no. 2 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

21. It has been stated that the Applicant Company No. 2/Transferor Company No. 3 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 2/Transferor Company No. 3 has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 2/Transferor Company No. 3 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

22. It has been stated that the Applicant Company No. 3/Transferor Company No. 4 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 3/Transferor Company No. 4 has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 3/Transferor Company No. 4 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

23. It has been stated that the Applicant Company No. 4/Transferor Company No. 5 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was

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further represented that the Applicant Company No. 4/Transferor Company No. 5 has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 4/Transferor Company No. 5 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

24. It has been stated that the Applicant Company No. 5/Transferor Company No. 6 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 5/Transferor Company No. 6 has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 2/Transferor Company No. 3 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

25. It has been stated that the Applicant Company No. 6/Transferor Company No. 7 has 3 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 6/Transferor Company No. 7 has nil Secured Creditors. There are only four Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 6/Transferor Company No. 7 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

26. It has been stated that the Applicant Company No. 7/Transferor Company No. 8 has 8 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 7/Transferor Company No. 8

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has nil Secured Creditors. There are only three Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 7/Transferor Company No. 8 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

27. It has been stated that the Applicant Company No. 8/Transferor Company No. 9 has 12 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 8/Transferor Company No. 9 has nil Secured Creditors. There are only four Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 8/Transferor Company No. 9 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

28. It has been stated that the Applicant Company No. 9/Transferor Company No. 10 has 8 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 9/Transferor Company No. 10 has nil Secured Creditors. There are only two Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 9/Transferor Company No. 10 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

29. It has been stated that the Applicant Company No. 10/Transferor Company No. 11 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 10/Transferor Company No. 11 has nil Secured Creditors. There are only Seven Unsecured Creditors and

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given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 10/Transferor Company No. 11 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

30. It has been stated that the Applicant Company No. 11/Transferor Company No. 12 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 11/Transferor Company No. 12 has nil Secured Creditors. There are only two Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 11/Transferor Company No. 12 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

31. It has been stated that the Applicant Company No. 12/Transferor Company No. 13 has 2 Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 12/Transferor Company No. 13 has nil Secured Creditors. There are only two Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 12/Transferor Company No. 13 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

32. It has been stated that the Applicant Company No. 13/Transferor Company No. 14/Demerged Company No. 1 has five Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 13/Transferor Company No. 14/Demerged Company No. 1 has nil Secured Creditors. There are only Seven Unsecured Creditors and given

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unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 13/Transferor Company No. 14/Demerged Company No. 1 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

33. It has been stated that the Applicant Company No. 14/Transferor Company No. 15/Demerged Company No. 2 has four Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed and all of them have given their respective consents by way of affidavits which were annexed to the application. It was further represented that the Applicant Company No. 14/Transferor Company No. 15/Demerged Company No. 2 has nil Secured Creditors. There are only Six Unsecured Creditors and given unconditional approval and consents by way of affidavits which were annexed to the application. Certificate from Chartered Accountants certifying list of unsecured creditors was annexed. In relation to the shareholders and Unsecured Creditors, the Applicant Company No. 14/Transferor Company No. 15/Demerged Company No. 2 seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. Since the Company has Nil Secured Creditors, therefore, the necessity of dispensing with convening/holding a meeting of Secured Creditors does not rise.

34. It has been stated that the Applicant Company No. 15/Transferee Company has 20 Equity Shareholders. Certificate from Chartered Accountants certifying list of shareholders was annexed. In relation to the shareholders, the Applicant Company No. 15/Transferee Company seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. It was further represented that the Company has three secured creditors. Certificate from Chartered Accountants certifying list of shareholders was annexed. In relation to the Secured Creditors, the Applicant Company No. 15/Transferee Company seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. It was further represented that the Company has 789 Unsecured creditors. In relation to the Unsecured Creditors seeks for holding/ convening a meeting of the Unsecured Creditors of the Applicant Company No. 15/Transferee Company, for the purpose of consideration and approval of the proposed Composite Scheme of Arrangement between the Companies.

35. The appointed date as specified in the Scheme is 01.04.2022 or any such other date as may be approved by the National Company Law Tribunal.

36. The Applicant Companies confirmed that the provisions relating to the accounting treatment for the proposed amalgamation, as contained in the Scheme, were in conformity with the applicable provisions of the Companies Act, 2013. Certificates from respective Statutory Auditors of the Companies on the

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accounting treatment, as proposed in the Scheme, were annexed to the application and it is clearly stated that the accounting treatment is in conformity with the applicable prescribed under Section 133 of Companies Act, 2013.

37. The Applicant Companies have stated that no proceedings for inspection, inquiry or investigation were pending against any of the Applicant Companies. The respective affidavits under Section 230(2) of the Companies Act, 2013 is annexed as Annexure 106 (Colly.) at pg no. 2170 – 2189 of the present Company Scheme Application.

38. Taking into consideration the submissions and the documents filed therewith, the following directions are issued with respect to convening/holding or dispensing with the meetings of the Shareholders, Secured and Unsecured Creditors as well as issue of notices including by way of paper publication as follows:

A. In relation to the Non-Applicant Company:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 3 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening the meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.92% voting share filed, the meeting of shareholders is dispensed with.

B. In relation to Applicant Company No. 1:

a) With respect to Equity shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.64% voting share filed, the meeting of Unsecured Creditors is dispensed with.

C. In relation to Applicant Company No. 2:

a) With respect to Equity shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

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c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.57% voting share filed, the meeting of Unsecured Creditors is dispensed with.

D. In relation to Applicant Company No. 3:

a) With respect to Equity shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.73% voting share filed, the meeting of Unsecured Creditors is dispensed with.

E. In relation to Applicant Company No. 4:

a) With respect to Equity shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.70% voting share filed, the meeting of Unsecured Creditors is dispensed with.

F. In relation to Applicant Company No. 5:

a) With respect to Equity shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.75% voting share filed, the meeting of Unsecured Creditors is dispensed with.

G. In relation to Applicant Company No. 6:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 3 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

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c) With respect to Unsecured Creditors: In view of the consent affidavits from the 3 out of 4 Unsecured Creditors, having 99.46% voting share filed, the meeting of Unsecured Creditors is dispensed with.

H. In relation to Applicant Company No. 7

a) With respect to Equity Shareholders: In view of the consent affidavits from the 8 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 3 Unsecured Creditors, having 99.98% voting share filed, the meeting of Unsecured Creditors is dispensed with.

I. In relation to Applicant Company No. 8

a) With respect to Equity Shareholders: In view of the consent affidavits from the 12 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 2 out of 4 Unsecured Creditors, having 99.03% voting share filed, the meeting of Unsecured Creditors is dispensed with.

J. In relation to Applicant Company No. 9

a) With respect to Equity Shareholders: In view of the consent affidavits from the 8 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 1 out of 2 Unsecured Creditors, having 95.24% voting share filed, the meeting of Unsecured Creditors is dispensed with.

K. In relation to Applicant Company No. 10:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

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c) With respect to Unsecured Creditors: In view of the consent affidavits from 7 out of 4 Unsecured Creditors, having 99.74% voting share filed, the meeting of Unsecured Creditors is dispensed with.

L. In relation to Applicant Company No. 11:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 1 out of 2 Unsecured Creditors, having 95.24% voting share filed, the meeting of Unsecured Creditors is dispensed with.

M. In relation to Applicant Company No. 12:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 2 equity shareholders, having 100% voting share field, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 1 out of 2 Unsecured Creditors, having 95.24% voting share filed, the meeting of Unsecured Creditors is dispensed with.

N. In relation to Applicant Company No. 13:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 5 equity shareholders, having 100% voting share field, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

c) With respect to Unsecured Creditors: In view of the consent affidavits from the 4 out of 7 Unsecured Creditors, having 96.73% voting share filed, the meeting of Unsecured Creditors is dispensed with.

O. In relation to Applicant Company No. 14:

a) With respect to Equity Shareholders: In view of the consent affidavits from the 4 equity shareholders, having 100% voting share field, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: There are no Secured Creditors, therefore the necessity of convening a meeting does not arise.

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c) With respect to Unsecured Creditors: In view of the consent affidavits from the 3 out of 6 Unsecured Creditors, having 98.72 voting share filed, the meeting of Unsecured Creditors is dispensed with.

P. In relation to Applicant Company No. 15/Transferee Company:

a) With respect to Equity Shareholders: In view of consent affidavits from the 20 equity shareholders, having 100% voting share filed, the meeting of shareholders is dispensed with.

b) With respect to Secured Creditors: In view of consent affidavits from the 1 out of 4 Secured Creditors, having 94.98% voting share filed, the meeting of Secured Creditors is dispensed with.

c) With respect to Unsecured Creditors: The meeting of the Unsecured Creditors of the Transferee Company cannot be dispensed with as consent of the Unsecured Creditors was not obtained and Applicant Company No. 15 seeks for holding the meeting of Unsecured Creditors. The meeting of the Unsecured Creditors of the Applicant Company No. 15/Transferee Company is directed to be held at the venue, date, time and mode as decided by the Chairperson in consultation with the counsel for Applicant Companies. The quorum for the meeting will be 395 in number.

39. Mr. Chandra Bhan Singh, Mobile: 9818888486, Email id-cbsingh60@gmail.com is appointed as the Chairperson. Mr. Akaant KM, Mobile 78147 69920, Email id- akaant.m11-alumni@nludelhi.ac.in is appointed as Alternate Chairperson and Ms. Aditi Gupta, Mobile: +91-9871433338, Email id-cs.aditiagarwal@gmail.com is appointed as Scrutinizer for the meeting of the Unsecured Creditors of the Transferee Company in terms of the direction issued.

40. In case the quorum as noted above for the aforesaid meetings are not present at the meeting, then the meeting shall be adjourned by half an hour. Thereafter the persons present and voting shall be deemed to constitute the quorum. The Chairperson and Alternate Chairperson appointed herein along with the Scrutinizer shall ensure that the proxy Registers are properly maintained.

41. The Fees of the Chairperson for the aforesaid meetings shall be Rs. 1,25,000/-. The Fees of the Alternate Chairperson shall be Rs. 1,00,000/- and the Fees of the Scrutinizer shall be Rs. 1,00,000/- in addition to meeting their incidental expenses. The Chairperson will file his report within a week from the date of holding of the aforesaid meeting. The fees of Chairperson, Alternate Chairperson and Scrutinizer along with the travelling expenses and other out of pocket expenses shall be borne by the Applicant Company No. 15/Transferee Company. A copy of this order shall be supplied to the learned counsels for the Applicant Company No. 15/Transferee Company who in turn shall supply a copy of the same to the Chairperson, Alternate Chairperson and the Scrutinizer.

42. Individual Notices shall be sent to the Unsecured Creditors as above by the Applicant Company No. 15/Transferee Company through email or through

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registered post or speed post, 30 days in advance before the scheduled date of meeting, indicating the day, date, the place fixed for and time of meeting as aforesaid, together with a copy of the Scheme and copy of explanatory statement as required under the Companies Act, 2013 and the Rules, along with the proxy/forms and any other documents as may be prescribed under the Act. These will be provided free of cost. A compliance affidavit of service will be filed with this Tribunal.

43. The Applicant Company No. 15/Transferee Company shall publish an advertisement at least 30 clear days before the aforesaid meetings, indicating the day, date and the place fixed and time of meetings as aforesaid, which will be published in "Business Standard" (English) and "Business Standard" (Hindi), both Delhi NCR editions. The Applicant Company No. 15/Transferee Company shall also publish the notice on their websites, if any, and file a compliance affidavit of service with this Tribunal.

44. The Applicant Company No.15 to comply with the General Circular No. 10/2022 and General Circular No. 11/2022 read with General Circular No. 14/2020 dated 08th day of June, 2020 and General Circular No. 14/2020 dated 13th day of April, 2020 clarifying the passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder in case the meetings are conducted through audio visual means enabled with e-voting. The Applicant Company No. 15 may conduct the meeting of shareholders through Video Conferencing or Other Audio-Visual Means (VC/OAVM).

45. The Chairperson shall be responsible to report the results of the meeting to the Tribunal in Form No. CAA 4, as per Rule 14 of the Rules within 7 (seven) days of the conclusion of the meetings. The Authorized Representative/ Company Secretary of the Applicant Companies and the Scrutinizer, will assist the Chairperson and Alternate Chairperson in preparing and finalising the reports.

46. Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be decided by the Chairperson in consultation with the counsel of the Applicant Companies in terms of the provisions of the Companies Act, 2013 and Rules framed there under.

47. Notice of this application shall also be served on the following:

i. Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2 Floor, Paryawaran Bhavan, CGO Complex, New Delhi-110003;

ii. Registrar of Companies at 4th floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;

iii. Income Tax Department, Income Tax Office, Additional Commissioner of Income Tax, Special Range 4, Central Revenue Building, IP Estate, New Delhi-110002. The notices to Income Tax Authorities shall disclose sufficient details like PAN, ward numbers and assessing officers so that timely and proper

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reply may be filed.

iv. Any other sectoral regulators required to be served.

The application stands allowed on the aforesaid terms and disposed off.

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