



February 21, 2025

Ref: - GHL/2024-25/EXCH/121

The General Manager  
Dept. of Corporate Services  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai - 400 001

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

Scrip Code: 543654

Symbol: MEDANTA

**Sub:** Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Final Order by Hon'ble National Company Law Tribunal, New Delhi Bench

Dear Sir(s),

In furtherance, to our earlier intimation *dated* February 20, 2025, in respect of Scheme of Amalgamation between **Medanta Holdings Private Limited (MHPL)**, a wholly-owned subsidiary of the Company and **Global Health Limited (GHL/Company)**, please find enclosed herewith the copy of the final order as available on the website of the Hon'ble NCLT, for your information.

The Scheme will come into effect once the certified copy of above order from the Hon'ble NCLT is filed with the respective Registrar of Companies by the Transferor Company and Transferee Company.

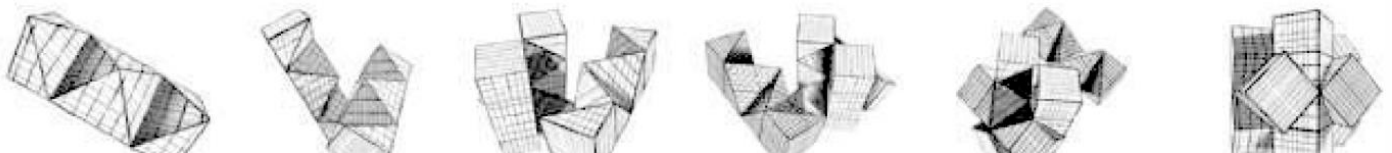
The copy of the order is also available on the Company's website at: <https://www.medanta.org/investor-relation>

Thanking you,

Yours Faithfully,  
**For Global Health Limited**

**Rahul Ranjan**  
Company Secretary & Compliance Officer  
M. No. A17035

Encl: a/a



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI  
BENCH – V**

**COMPANY PETITION NO. – C.P. (CAA) 70/(ND)/2024  
WITH  
COMPANY APPLICATION NO. C.A. (CAA) 58/(ND)/2024**

*Under Section 230-232 and other applicable provisions of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)*

**IN THE MATTER OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF SCHEME OF AMALGAMATION OF:**

**Medanta Holdings Private Limited**

E-18, Defence Colony,  
Delhi-110024.

**... Transferor Company /Petitioner Company No. 1**

**WITH**

**Global Health Limited**

Medanta-Mediclinic, E-18, Defence Colony,  
New Delhi-110024

**... Transferee Company/ Petitioner Company No. 2**

**Order Delivered On: 20.02.2025**

**CORAM:**

**SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)**

**DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Applicant** : Mr. Satvinder Singh, Ms. Ashima Jain, Mr. Yash Jain, Ms. Gauri Mittal, Advs.

**For the IT Dept.** : Mr. Gaurav Gupta, Sr. St. Counsel, Mr. Shivendra Singh, Mr. Yojit Pareek, Jr. St. Counsels,

**C.P. (CAA) No. 70/(ND)/2024  
With  
C.A. (CAA) No. 58/(ND)/2024  
Order Delivered on: 20.02.2025**

## MEMO OF PARTIES

**Medanta Holdings Private Limited**

**CIN:** U74140DL2013PTC250579

**Registered Office at:** E-18, Defence Colony, Delhi-110024.

**... Transferor Company / Petitioner Company No. 1**

### **WITH**

**Global Health Limited**

**CIN:** L85110DL2004PLC128319

**Registered office at:** Medanta-Mediclinic, E-18,  
Defence Colony, New Delhi-110024

**... Transferee Company/ Petitioner Company No. 2**

### ORDER

**PER: DR. SANJEEV RANJAN, MEMBER (TECHNICAL)**

1. The present Joint Petition is filed by the Petitioner Companies herein **Medanta Holdings Private Limited (Transferor Company / Petitioner Company No. 1)**, and **Global Health Limited (Transferee Company/ Petitioner Company No. 2)** under Section 230-232 of the Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the National Company Law Tribunal Rules, 2016, for the purpose of the Sanction of the proposed Scheme of Amalgamation between the Transferor Company and the Transferee Company. The copy of the Scheme of Amalgamation (hereinafter referred to as the "Scheme"), has been placed on record.
2. The Transferor Company/ Petitioner No. 1 i.e., **Medanta Holdings Private Limited** is a private limited company registered under the provisions of the Companies Act, 1956 vide CIN: U74140DL2013PTC250579, having its registered office at E-18, Defence Colony, Delhi-110024. Thus, the registered office of the Transferor Company is under the jurisdiction of this Tribunal. The authorized share capital of the Petitioner Transferor Company is Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only) consisting Rs. 85,00,00,000/- (Eighty-Five Crores Only) divided into 8,50,00,000 (Eight Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only)

**C.P. (CAA) No. 70/(ND)/2024**

**With**

**C.A. (CAA) No. 58/(ND)/2024**

**Order Delivered on: 20.02.2025**

each and Rs. 15,00,00,000/- divided into 1,50,00,000 (Rupees One Crores Fifty Lakhs) Compulsory Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each. The present issued, subscribed and paid-up share capital of the Transferor Company is Rs. 74,21,52,700/- (Rupees Seventy-four Crores Twenty-one Lakhs Fifty-two Thousand and Seven Hundred only) divided into 7,42,15,270 (Seven Crores Forty-Two Lakhs Fifteen Thousand Two Hundred Seventy) equity shares of Rs. 10/- (Rupees Ten only). As stated by the Applicants, Transferor Company is a wholly owned subsidiary company of the Transferee Company.

3. The Transferee Company/ Petitioner No. 2 i.e., **Global Health Limited** is public listed company registered under the provisions of the Companies Act, 1956 vide CIN: L85110DL2004PLC128319, presently having its registered office at Medanta-Mediclinic, E-18, Defence Colony, New Delhi-110024. Thus, the registered office of the Transferee Company is under the jurisdiction of this Tribunal. The equity shares of the Petitioner Company 2 are listed on National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges"). The authorized share capital of the Petitioner Transferee Company is Rs. 1,33,52,49,984/- (Rupees One Hundred Thirty-three Crore Fifty-Two Lakh Forty- Nine Thousand Nine Hundred and Eighty-four only) divided 66,76,24,992/- into (Sixty-six Crore Seventy-six Lakh Twenty-four Thousand Nine Hundred and Ninety-two) Equity Shares of Rs. 2/- (Rupees Two only) each. The present issued, subscribed and paid-up capital of the Transferee Company is Rs. 53,70,14,764/- (Rupees Fifty-three Crores Seventy Lakhs Fourteen Thousand Seven Hundred Sixty-four only) divided into 26,85,07,382 (Twenty-six Crores Eighty-Five Lakh Seven Thousand Three Hundred and Eighty-Two) equity shares of Rs. 2/- each.
4. The Petitioner Companies submit that the proposed scheme of amalgamation of the Transferor Company and Transferee Company would have the following benefits: -
  - (i) The Board of Directors of the Petitioner Companies are of the view that the proposed Scheme shall have the following benefits: The Transferee Company, founded by Dr. Naresh Trehan, a world-renowned cardiovascular and cardiothoracic surgeon, strive to deliver advanced healthcare by establishing institutes of excellence that integrate medical care, teaching and research all

while providing affordable medical services to patients. The Transferee Company focuses on quality tertiary and quaternary care, treatment of lifestyle diseases, provision of value-based treatments and work on a high number of critical, complex cases.

- (ii) The Transferee Company is one of the largest private multispecialty care providers operating in the North and East regions of India, with key specialties of cardiology and cardiac science, neurosciences, oncology, digestive and hepatobiliary sciences, orthopaedics, liver transplant, kidney and urology. Under the "Medanta" brand, the Transferee Company along with its subsidiaries have a network of five hospitals currently in operation (Gurugram, Indore, Ranchi, Lucknow and Patna) and a hospital (Noida), which is under construction. The Transferor Company is the wholly owned subsidiary of Transferee Company and is engaged in similar business of providing health care services and runs a hospital in Lucknow. The Transferor Company is authorized to undertake the business of, inter-alia, consulting, establishing, owning and managing healthcare ventures, carrying on pharmacy business, organizing seminars/conferences/training at national and international level in the field of medical, hospital and healthcare marketing, providing all types of health, pathology and medical services, undertaking training/research and development activities related to medicines, surgery and medical equipment, and acting as investment/holding company for promoting allied business ventures of the group.
- (iii) Considering that the Transferor Company is a wholly owned subsidiary of the Transferee Company and is involved in the similar kind of activities in which the Transferee Company is operating, thus, the management has proposed to consolidate and merge all operations of the Transferor Company within and into the Transferee Company vide this Scheme. The business of the Transferor Company can be combined and carried on in conjunction with the business of the Transferee Company more conveniently and advantageously. This Scheme is expected to result in following additional benefits.

- a. significant reduction in multiplicity of legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial, and other expenditure;
  - b. synergies of operations which will help the merged entity to reap the benefits of economies of scale, improving organizational capability to enable the entity to compete in an increasingly competitive industry; and
  - c. efficiency in management of the merged entity, optimum utilization of combined capital for pursuing organic and inorganic growth opportunities, to maximize shareholder value.
5. The appointed date as fixed for the proposed scheme of Amalgamation is 01.04.2024.
6. From the records, it is seen that the First Motion joint application was filed before this Tribunal vide CA(CAA)58/ND/2024 by Petitioner Companies, namely **Medanta Holdings Private Limited** (Transferor Company/ Petitioner No. 1) & **Global Health Limited** (Transferee Company/ Petitioner No. 2) and vide order dated 12.06.2024 allowed the First Motion Application, Shareholders and Creditor of Applicant Company No. 1 and No. 2 have approved the aforesaid scheme of Amalgamation after the due voting procedure.
7. The Tribunal vide order dated 04.09.2024 directed the petitioner companies to issue individual notices to the Central Government through Regional Director, Ministry of Corporate Affairs, Official Liquidator, concerned Assessing Officer of the Income Tax Department, National Stock Exchange of India Ltd. and BSE Ltd. and Securities and Exchange Board of India.
8. The Petitioner Companies were also directed by this tribunal vide order dated 04.09.2024 to carry out publication in the newspapers. It is seen from the records that the petitioners have filed an Affidavit affirming compliance and disclosing that the applicants have effected publication in “Business Standard” (English, Delhi Edition) as well as “Business Standard” (Hindi, Delhi edition), both published on 18.10.2024. In addition to the public notice, notices were served on 11.09.2024 to

the Regional Director (Northern Region), Registrar of Companies, NCT of Delhi and Haryana, Official Liquidator, the Income Tax Department, Ministry of Information and Broadcasting, New Delhi, BSE, NSE, SEBI and Registrar of Chit Fund, New Delhi.

9. Further in compliance of order dated 20.11.2024, final notice was issued to NSE, & BSE on 28.11.2024 and email on 29.11.2024, and to SEBI on 09.12.2024. Only BSE has acknowledged the said communication. In terms of Regulation 37 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR"), the Listed Companies have to sought no objection letter from the stock exchanges before filing a scheme of arrangement/amalgamation under Section 230-232 of the Companies Act, 2013. However, sub-regulation (6) of Regulation 37 of LODR Regulations, 2015 exempts the requirement of obtaining such no objection letter from Stock Exchanges where the Scheme solely provides for the amalgamation of a wholly owned subsidiary with its parent company and only draft scheme is required to be filed with the Stock Exchanges for disclosure purposes. Thus, the Petitioner Company 2 is not required to obtain no objection from Stock Exchanges/SEBI in terms of regulation 37(6) of LODR Regulations, 2015 and Master Direction No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 issued by SEBI on June 20, 2023. Relevant Extract of Regulation 37 of LODR Regulations is reproduced below:

**"37.**

*(1) Without prejudice to provisions of regulation 11, the listed entity desirous of undertaking a scheme of arrangement or involved in a scheme of arrangement, shall file the draft scheme of arrangement, proposed to be filed before any Court or Tribunal under sections 391-394 and 101 of the Companies Act, 1956 or under Sections 230-234 and Section 66 of Companies Act, 2013, whichever applicable, along with a non-refundable fee as specified in Schedule XI, with the stock exchange(s) for obtaining the Observation Letter or No-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirements specified by the Board or stock exchange(s) from time to time.*

...

...

...

...

*(6) Nothing contained in this regulation shall apply to draft schemes which solely provide for the merger of a wholly-owned subsidiary with its holding company:*

*Provided that such draft schemes shall be filed with the stock exchanges for the purpose of disclosures. "*

10. Pursuant to the notice issued to the Regional Director, Income Tax Department and Official Liquidator, they have filed their response/reply in the matter.
11. The Regional Director (RD) in its affidavit dated 30.10.2024, as per the Report of RoC dated 15.10.2024 has made certain observations with regard to the proposed scheme of Amalgamation among the Petitioner Companies to which the Petitioner Companies have filed their response dated 22.10.2024 with respect to the said observations of the RD. The details of the same are summarised below:

<b>Observation of the Regional Director in its affidavit dated 30.10.2024 as per Clause 34 of the ROC Report dated 15.10.2024</b>	<b>Reply of the Petitioner Companies dated 22.10.2024</b>																																					
<p>In case of Transferee Company, auditor has stated in the audit report for the FY ended 31.03.2023 that the company has been sanctioned a working capital in limit of excess of 5 crores by the banks or financial institutions based on the security of the current assets. However, in few case the quarterly statements in respect of the working capital have been filed by the company to such banks or financial institutions are not in agreement with the books of account. Hence, the necessary clarification may be sought from the company.</p>	<p>The quarterly statements provided to the lender banks were based on unaudited MIS prepared by the Transferee Company. The quarterly financial statements, however, were subject to a limited review by the auditors of the Transferee Company. The differences between the two sets of statements were immaterial, and this was acknowledged by the auditors in their report, stating that the discrepancies did not exceed 10%. Additionally, the Transferee Company disclosed this fact in Note 48(f) of its financial statements for the year ended March 31, 2024. The reasons of discrepancies between the quarterly statement submitted to the banks and book of accounts of the Transferee Company are disclosed in the following table:</p> <table border="1" data-bbox="770 1350 1447 1908"> <thead> <tr> <th>No.</th> <th>Name of Bank</th> <th>Working capital limit sanctioned (Rs. in lakhs)</th> <th>Quarter and FY 2022-23</th> <th>Information disclosed as per return</th> <th>Information as per books of accounts</th> <th>Difference of amount</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>ICICI Bank</td> <td>16,000</td> <td>Q1 FY 23#</td> <td>30,808.00</td> <td>30,861.87</td> <td>53.87**</td> <td rowspan="4">Amount shared with the banks were based upon unaudited MIS, whereas amount shared in Annual Report was post limited review. Moreover, by showing less asset coverage, the Company tried to be bit conservative in approach.</td> </tr> <tr> <td>2.</td> <td>Limited, HDFC</td> <td>16,000</td> <td>Q2 FY 23*</td> <td>30,227.00</td> <td>30,228.74</td> <td>1.74**</td> </tr> <tr> <td>3.</td> <td>Bank Limited and Yes Bank Limited</td> <td>16,000</td> <td>Q3 FY 23*</td> <td>32,265.00</td> <td>32,329.55</td> <td>64.55**</td> </tr> <tr> <td>4.</td> <td></td> <td>16,000</td> <td>Q4 FY 23*</td> <td>29,062.00</td> <td>27355.22</td> <td>(1706.78)##</td> </tr> </tbody> </table>	No.	Name of Bank	Working capital limit sanctioned (Rs. in lakhs)	Quarter and FY 2022-23	Information disclosed as per return	Information as per books of accounts	Difference of amount	Remarks	1.	ICICI Bank	16,000	Q1 FY 23#	30,808.00	30,861.87	53.87**	Amount shared with the banks were based upon unaudited MIS, whereas amount shared in Annual Report was post limited review. Moreover, by showing less asset coverage, the Company tried to be bit conservative in approach.	2.	Limited, HDFC	16,000	Q2 FY 23*	30,227.00	30,228.74	1.74**	3.	Bank Limited and Yes Bank Limited	16,000	Q3 FY 23*	32,265.00	32,329.55	64.55**	4.		16,000	Q4 FY 23*	29,062.00	27355.22	(1706.78)##
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**Order Delivered on: 20.02.2025**



<p>In case of Transferee Company, auditor has stated in the audit report for the FY ended 31.03.2023 that the company has not paid the certain statutory dues on account of dispute and the cases for the same are pending before their respective authority.</p>	<p>In respect of the aforesaid query, it is hereby submitted that the Transferee Company regular in depositing undisputed statutory dues, and no undisputed statutory dues were payable at the end of the financial year ended March 31, 2024. In respect of the disputed income tax dues, it is hereby submitted the income tax department has disallowed certain expenses incurred by the Transferee Company for which the Transferee Company has gone into appeal. In this regard year wise pending assessment cases and it current tax effect are as under:</p> <table border="1" data-bbox="759 577 1455 987"> <thead> <tr> <th>Type</th> <th>Total No. of Open Case</th> <th>Year</th> <th>Sum of Disallowance Amount</th> <th>Sum of Tax Effect</th> </tr> </thead> <tbody> <tr> <td>Direct Tax</td> <td>1</td> <td>AY 2016-17</td> <td>7,314,325</td> <td>2,531,342</td> </tr> <tr> <td></td> <td>2</td> <td>AY 2017-18</td> <td>302,226,918</td> <td>104,594,692</td> </tr> <tr> <td></td> <td>3</td> <td>AY 2018-19</td> <td>319,643,000</td> <td>110,622,049</td> </tr> <tr> <td></td> <td>4</td> <td>AY 2020-21</td> <td>138,597,125</td> <td>34,882,124</td> </tr> <tr> <td>Direct Tax Total</td> <td></td> <td></td> <td>767,781,368</td> <td>252,630,207</td> </tr> </tbody> </table> <p>The Transferee Company hereby submits that, upon adjudication of the aforementioned disputes by the respective authorities or courts, and subject to any rights of appeal available under the applicable laws, any statutory liabilities determined or assessed as a result shall be duly paid by the Transferee Company within the stipulated time frame.</p>	Type	Total No. of Open Case	Year	Sum of Disallowance Amount	Sum of Tax Effect	Direct Tax	1	AY 2016-17	7,314,325	2,531,342		2	AY 2017-18	302,226,918	104,594,692		3	AY 2018-19	319,643,000	110,622,049		4	AY 2020-21	138,597,125	34,882,124	Direct Tax Total			767,781,368	252,630,207
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<p>The Transferee company may kindly be directed to comply with the provisions of Section 232 (3) (i) of the Companies Act, 2013 regarding fee payable of its revised Authorized Share Capital.</p>	<p>With reference to Query No. 3, it is respectfully submitted that, in accordance with the provision of section 232(3)(i) of the Companies Act, 2013, following the dissolution of the Transferor Company any fee payable in connection with the consolidation of the Transferor Company's authorized capital to into the authorized share capital of the Transferee Company shall be offset against any fees already paid by the Transferor Company. Any remaining balance shall be paid by the Transferee Company</p>																														

12. We have heard Ld. Counsel for the Petitioner Companies as well as the Ld. Counsel for RD. The RD in its report dated 15.10.2024 had made certain observations with regard to the proposed scheme of Arrangement among the petitioner companies. After consideration of the reply of the Petitioner Companies, filed in response to the observation made by the RD, with respect to difference in quarterly statements and

the audited financial statement, the auditor has acknowledged that discrepancies not exceeded 10% and the same has been disclosed in the note 48(f) annual financial statement for the year ending 31.03.2024. Further with respect to pending appeal before CIT(A), the Income Tax Department submitted its no objection while stating that *“the order 143(3) against while appeals were filed and the same were pending before CIT(A), all disputed demand were adjusted against the refund for subsequent year hence there is no outstanding demand.”*. With respect to fee payable of its revised Authorized Share Capital in terms of Section 232(3)(i), the Transferee Company undertook to pay any remaining fee payable for the revised authorized share capital. In view of above, the objections made by the RD stands clarified by the Transferee company.

13. The Official Liquidator has filed its report dated 03.10.2024, wherein no specific objection has been raised against the approval of the Scheme. Further, the OL submitted in its report that the affairs of the Transferor Company do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest.
14. In Income Tax Department’s report dated 06.01.2025 (for the Transferee Company), no specific objection was raised with respect to the proposed Scheme of Amalgamation between the Petitioner Companies.
15. The Petitioner has placed on record the affidavit affirming that no proceeding for inspection, inquiry or investigation under the provisions of the Companies Act, 2013 or under provisions of Companies Act, 1956 is pending against the Petitioner Companies.
16. Certificates of Statutory auditor of the petitioner companies, has been placed on record to the effect that Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standard notified by the Central Government as specified under the provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounts Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016, and other generally accepted accounting principles in accordance with the Companies Act, 2013, as applicable.

17. The shareholders of the petitioner companies are the best judges of their interest, being fully conversant with the market trends. Therefore, this Tribunal is not supposed to go into the commercial decisions taken by the companies. It has also been affirmed in the petition that the Scheme is in the interest of all the Petitioner Companies including their shareholders, creditors, employees and all concerned.
18. In view of the foregoing, upon considering the reply of the Petitioner Companies, the Affidavits of the Petitioner Companies with respect to the observations and clarifications and upon considering the approval accorded by the members and creditors of the Petitioner companies to the proposed Scheme, there appears to be no impediment in sanctioning the present Scheme.
19. Consequently, sanction is hereby granted to the Scheme under Section 230 to 232 of the Companies Act, 2013 with the following directions: -
- (i) The Petitioners shall however remain bound to comply with the statutory requirements in accordance with the law.
  - (ii) Notwithstanding the sanction, if there is any deficiency found or, violation committed, qua any enactment, statutory rule or regulation, the sanction granted by this court to the scheme will not come in the way of action being taken in accordance with the law, against the concerned persons, directors and officials of the petitioners.
  - (iii) While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges if any, and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.
20. This Tribunal further directs with respect to all the Petitioner Companies, that:
- (i) The Appointed Date has been proposed to be fixed for the proposed Scheme of amalgamation is 01.04.2024. In view of the facts that accounts are to be drawn and audited annually and the time taken in disposal of the instant application, this Tribunal deems it fit to fix the Appointed Date as 01.04.2024 for the proposed scheme of Arrangement of Amalgamation of Petitioner Companies.

- (ii) Upon the sanction becoming effective from the appointed date i.e., 01.04.2024 as prescribed by this Tribunal, the Transferor Company shall stand dissolved without undergoing the process of winding up.
- (iii) All contracts of the Transferor Company, which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obliged thereto;
- (iv) All the employees of the Transferor Company shall be deemed to have become the employees and the staff of the Transferee Company with effect from the Appointed Date, and shall stand transferred to the Transferee Company without any interruption of service and on the terms and conditions no less favourable than those on which they are engaged by the Transferor Companies, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and any other retirement benefits;
- (v) All liabilities of the Transferor Company, shall, pursuant to the provisions of section 232(4) and other applicable provisions of the Companies Act, 2013, to the extent they are outstanding as on the Effective Date, without any further act, instrument or deed stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations etc. as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as if it had incurred such liabilities.
- (vi) All proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company.
- (vii) Any person interested or effected shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary.

21. Further, the Petitioner Companies shall within thirty days of the date of the receipt of this order, cause a certified copy of this order to be delivered to the Registrar of

Companies for registration and on such certified copy being so delivered, the Transferor Company shall be dissolved and the Registrar of Companies shall place all documents relating to the Transferor Company on the file kept by him in relation to the Transferee Company and the files relating to all the Petitioner Companies shall be consolidated accordingly.

22. In compliance with the requirement of Section 232 (7) of the Act, the transferee company shall until the full implementation of the Scheme of Amalgamation shall file a statement every year in the Form CAA 8 along with the required fees with the Registrar of Companies as prescribed in the Companies (Registration offices and fees) Rules 2014 within 210 days from the end of each financial year.
23. The petition stands allowed and disposed of in the above terms.

Let copy of the order be served to the parties.

Sd/-

**(DR. SANJEEV RANJAN)**  
**MEMBER (TECHNICAL)**

Sd/-

**(MAHENDRA KHANDELWAL)**  
**MEMBER (JUDICIAL)**