Motherson Sumi Systems Limited
Head Office: C-14 A & B, Sector 1, Noida – 201301 Distt. Gautam Budh Nagar, U.P. India
Tel: +91-120-6752100, 6752278, Fax: +91-120-2521866, 2521966, Website: www.motherson.com

December 23, 2021

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051, India
Scrip Code: MOTHERSUMI

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort
MUMBAI – 400001, India
Scrip Code:517334

Ref. - Regulation 30 of SEBI (LODR), Regulations, 2015

Subject : Update to the Scheme of amalgamation and arrangement between Motherson Sumi Systems Limited, Samvardhana Motherson International Limited, Motherson Sumi Wiring India Limited and their respective shareholders and creditors ('Scheme')

Dear Sirs,

This is with further reference to our letters dated July 2, 2020, March 25, 2021 and April 30, 2021 regarding the Scheme.

We wish to inform that Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble NCLT**") by way of an order dated Wednesday, December 22, 2021, has sanctioned the Scheme. Copy of the order as uploaded on the website of Hon'ble NCLT is enclosed.

The certified copy of the order of the Hon'ble NCLT is awaited and the Company will inform upon receipt of the same from the Hon'ble NCLT.

The above is for your information and kind records.

Thanking you,

Yours' truly,
For Motherson Sumi Systems Limited

Alok Goel
Digitally signed by Alok Goel
Date: 2021.12.23 17:13:11 +05'30'

Alok Goel
Company Secretary

Regd Office:
Unit – 705, C Wing, ONE BKC
G Block Bandra Kurla Complex
Bandra East Mumbai – 400051
Maharashtra (India)
Email: investorrelations@motherson.com
CIN No.: L34300MH1986PLC284510

IN THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH-IV

CP (CAA)/91/MB -IV/2021

IN

CA (CAA)/1166/MB-IV/2020

In the matter

Of

The Companies Act, 2013

AND

In the matter

Of

In the matter of Section 230-232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder

AND

In the matter

Of

The Scheme of Amalgamation and Arrangement

Of

Motherson Sumi Systems Limited

("Petitioner Company No. 1")

And

Samvardhana Motherson International Limited

("Petitioner Company No. 2")

And

Motherson Sumi Wiring India Limited

("Petitioner Company No. 3")

Motherson Sumi Systems Limited [CIN: L34300MH1986PLC284510]	…. Petitioner Company No. 1 Transferor Company/ Amalgamated Company
Samvardhana Motherson International Limited [CIN: U74900MH2004PLC287011]	…. Petitioner Company No. 2 Amalgamating Company
Motherson Sumi Wiring India Limited [CIN: U29306MH2020PLC341326]	…. Petitioner Company No. 3 Resulting Company

Order delivered on: 22.12.2021

Coram:

Mr. Rajesh Sharma
Hon'ble Member (Technical)

Mrs. Suchitra Kanuparthi
Hon'ble Member (Judicial)

Appearances (via videoconferencing):

For the Petitioners : Mr. Hemant Sethi, Ms. Vidisha Poonja i/b. Hemant Sethi & Co.,

For the Regional Director (WR) : Ms. Rupa Sutar , Deputy Director

ORDER

Per: Suchitra Kanuparthi, Member (Judicial) Rajesh Sharma, Member (Technical)

1. This Court is convened via video conferencing.
2. Heard Learned Counsel for Petitioner Companies. No objector has come before the Tribunal to oppose the petition nor any party controverted any averments made in the petition.

3. The Petition seeks sanction of this Tribunal under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for the Composite Scheme of Amalgamation and Arrangement ("the Scheme") amongst Motherson Sumi Systems Limited ("Petitioner Company 1" or "Transferor Company" or "Amalgamated Company"), Samvardhana Motherson International Limited ("Petitioner Company 2" or "Amalgamating Company") and Motherson Sumi Wiring India Limited ("Petitioner Company 3" or "Resulting Company"). The Scheme envisages the following:

   a. demerger of the DWH Undertaking (*as defined in the Scheme*) from Petitioner Company 1 into Petitioner Company 3, in accordance with Sections 230 to 232 and other applicable provisions of the Act and in compliance with Section 2(19AA) of the Income Tax Act, 1961 ("**IT Act**"). Further, upon the said demerger becoming effective, the Petitioner Company 3 shall issue and allot equity shares to the shareholders of the Petitioner Company 1, as on the Record Date 1 (*as defined in the Scheme*), 1 equity share of Re. 1 each of the Petitioner Company 3 for every 1 equity share of Re. 1 each of the Petitioner Company 1; and

   b. Amalgamation of Petitioner Company 2 into and with Petitioner Company 1, by absorption, in accordance with Sections 230 to 232 and other applicable provisions of the Act and in compliance with Section 2(19AA) of the IT Act, subsequent to the completion of the demerger referred to in (a) above. Further, upon the said amalgamation becoming effective, the Petitioner Company 1 shall issue and allot equity shares to the shareholders of Petitioner Company 2 as on the Record Date 2 (*as defined in*

the Scheme), 51 equity shares of Re. 1 each of the Petitioner Company 1 for every 10 equity shares of Rs. 10 each of the Petitioner Company 2.

4. The Learned Counsel for the Petitioner Companies submits that the following:

   a. The Petitioner Company 1 is a multi-business corporate that is a specialised full-system solutions provider and caters to a diverse range of customers in the automotive and other industries across Asia, Europe, North America, South America, Australia and Africa. The Petitioner Company 1 is, directly and through its subsidiaries and joint venture companies, engaged in the business of manufacturing of automotive components, *inter alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc. The equity shares of Petitioner Company 1 are listed on the BSE Limited (**"BSE**") and National Stock Exchange of India Limited (**"NSE**"). The Petitioner Company 1 also has 2 (two) sets of debentures that are listed on the BSE.

   The authorized, issued, subscribed and paid-up share capital of the Petitioner Company No. 1 as on December 31, 2020 is as under:

Share Capital	**Amount in Rs.**
Authorized Capital	
605,00,00,000 Equity Shares of Rs. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	**630,00,00,000**

Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Rs. 1 each	315,79,34,237
Total	**315,79,34,237**

b. The Petitioner Company 2, through its subsidiaries and joint venture companies, is *inter alia* engaged in the business of product manufacturing of certain automotive components, including automotive rear-view mirrors, moulded plastic parts and assemblies, extruded and injection moulding tools and components, moulded and extruded rubber components, interior and exterior polymer modules, automotive modules, air intake manifolds, pedal box assemblies, heating ventilating and air conditioning (HVAC) systems for vehicles, cabins for off-highway vehicles, machined metal products, cutting tools, aluminium die casted products, sheet metal parts, sintered metal parts, thin film coating metals and IT services. The Petitioner Company 2 is registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934, as a Core Investment Company. The Petitioner Company 2 holds 33.43% of Petitioner Company 1 as on December 31, 2020. The Petitioner Company 2 has secured, non-convertible debentures that are listed on the BSE

The authorized, issued, subscribed and paid-up share capital of the Petitioner Company No. 2 as on March 31, 2020 is as under:

Share Capital	**Amount in Rs.**
Authorized Capital	

90,00,00,000 Equity Shares of Rs. 10 each	900,00,00,000
Total	**900,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
47,36,13,855 Equity Shares of Rs. 10 each	473,61,38,550
Total	**473,61,38,550**

c. The Petitioner Company 3 was incorporated on July 2, 2020 as a wholly-owned subsidiary of the Petitioner Company 1 and is yet to commence any business operations.

The authorized, issued, subscribed and paid-up share capital of the Petitioner Company No. 3 as on December 31, 2020 is as under:

Share Capital	**Amount in Rs.**
Authorized Capital	
33,00,00,000 Equity Shares of Rs. 1 each	33,00,00,000
Total	**33,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
5,00,000 Equity Shares of Rs. 1 each	5,00,000
Total	**5,00,000**

d. The Scheme results in the following benefits:

(i) creation of separate and distinct entities housing the DWH Undertaking (*as defined under the Scheme*) and the Remaining Business (*as defined under the Scheme*) with well-defined strategic priorities;

(ii) dedicated and specialised management focus on the specific

needs of the respective businesses;

(iii) expanding the business of Petitioner Company 1 from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders / stakeholders of Petitioner Company 1 and will help and aid maintain supplier of choice status among original equipment manufacturers;

(iv) availability of increased resources, expertise and assets in the resultant Petitioner Company 1, which can be utilized for strengthening the customer base and servicing existing as well as prospective customers;

(v) cost reduction, retaining talent, optimization of support functions, efficiencies and productivity gains by pooling the resources of Petitioner Company 1 and Petitioner Company 2, thereby significantly contributing to future growth and maximizing shareholders value and being favourably positioned for mega trends in the auto component sector;

(vi) benefit to all stakeholders of the Petitioner Companies, leading to growth and value creation in the long run and maximising the value and return to the shareholders, unlocking intrinsic value of the assets, achieving cost efficiencies and operational efficiencies;

(vii) consolidation of 100% of the shareholding in SMRP BV in Petitioner Company 1 along with consolidation of all joint ventures and subsidiaries of SMRP BV under Petitioner

Company 1;

(viii) consolidation of Petitioner Company 2 with Petitioner Company 1 resulting in consolidation of the group's shareholdings in various entities and simplification of the group structure resulting in higher stakeholder accountability; and

(ix) to ensure standalone focus on the Domestic Wiring Harness Business of the Petitioner Company 1.

5. The Board of Directors and the Shareholders of the Petitioner Company 1 and Petitioner Company 2 at their respective board meetings held on July 2, 2020, and shareholders meeting held on April 29, 2021 have approved the Scheme and the Board of Directors of the Petitioner Company 3 has approved the Scheme at its board meeting both held on July 17, 2020.

6. Pursuant to the Securities Exchange Board of India ("**SEBI**") circular CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time ("**SEBI Circular**") read with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), Petitioner Company 1 had applied to BSE and NSE for their "Observation Letter" / "No Objection Letter" to file the Scheme for sanction of the Tribunal. BSE by its letter dated December 4, 2020 and NSE by its letter dated December 7, 2020, have respectively given their "No Objection Letter" letters to Petitioner Company 1, to file the Scheme with the Tribunal. Further, the Competition Commission of India ("**CCI**"), pursuant to a Green Channel filing made with the CCI on May 27, 2021, granted deemed approval to the restructuring.

7. The Appointed Date for the demerger of the DWH Undertaking of the Petitioner Company 1, into and with Petitioner Company 3 is April 1, 2021 and the Appointed Date for the amalgamation of Petitioner Company 2 into and with Petitioner Company 1 is Effective Date 2 (*as defined under the Scheme*), being the effective date of the amalgamation of Petitioner Company 2 into and with Petitioner Company 1, in accordance with the terms of the Scheme.

8. The Learned Counsel for the Petitioner Companies states that the Joint Company Petition has been filed in consonance with the order dated February 16, 2021 passed by this Tribunal in the Company Application bearing CA(CAA)1166/MB-IV/2020. Meetings of shareholder were held and compliance report has been filed by the Chairman.

9. The Learned Counsel for the Petitioner Companies states that the Petitioner Companies have complied with all requirements as per directions of the Hon'ble Tribunal and they have filed necessary affidavits of compliance with Hon'ble Tribunal. Moreover, Petitioner Companies undertake to comply with all statutory requirements, if any, as required under the Companies Act, 2013 and the Rules made there under. The said undertaking is accepted.

10. <u>Issuance of equity shares in consideration for the demerger</u>

    Upon the coming into effect of this Scheme and in consideration of the demerger of the DWH Undertaking into the Resulting Company pursuant to Section I of this Scheme, the Resulting Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Transferor Company as on the Record Date 1, 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Resulting Company for every 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the

Transferor Company ("Demerger Share Entitlement Ratio").

Cancellation of equity shares held by the Transferor Company in the Resulting Company:

The Resulting Company is a wholly owned subsidiary of the Transferor Company. Accordingly, simultaneous with the issuance of the Equity Shares in accordance with Clause 8 of Section I of this Scheme, the existing issued and paid up Equity Share capital of the Resulting Company, as held by the Transferor Company and its nominees, shall, without any further application, act, instrument or deed, be automatically cancelled.

Issuance of equity shares in consideration of the amalgamation

Upon the coming into effect of this Scheme and in consideration of the amalgamation of the Amalgamating Company into and with MSSL, pursuant to Section II of this Scheme, the Amalgamated Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Amalgamating Company as on Record Date 2, 51 (Fifty One) Equity Share of Re. 1 (Indian Rupee One) each of the Amalgamated Company for every 10 (Ten) Equity Share of Rs. 10 each of the Amalgamating Company ("Merger Share Exchange Ratio").

11. The Regional Director has filed a Report dated 22nd October 2021 stating therein, save and except as stated in Paragraph IV, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In response to the observations made by the Regional Director, the Petitioner Companies have filed an affidavit in rejoinder. Pursuant to the supplementary report filed by the Regional Director, the Petitioner Companies have filed a Sur-Rejoinder for further clarification;

Sr. No. Para	Regional Director Report/Observation in the Report	Response of the Petitioner Company	Regional Director Report/Observation in the Supplementary Report
IV(a)	*In compliance of AS-14 (IND AS-103), the Petitioner Companies shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5(IND AS-8) etc.*	*In so far as the observation made in Paragraph IV (a) of the said Report is concerned, the Petitioner Companies undertake that in addition to compliance of IND AS-103, the Petitioner Companies shall pass such accounting entries which are necessary in*	No further observations

IV(b)	*The Petitioners under provisions of section 230(5) of the Companies Act, 2013 have to serve notices to concerned authorities which are likely to be affected by Compromise or arrangement. Further, the approval of the scheme by this Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such Authorities is binding on the Petitioner Company(s).*	*In so far as the observation made in Paragraph IV (b) of this Report is concerned, the Petitioner Companies confirm that as per the provisions of section 230(5) of the Act, the Petitioner Companies have served notices to all the concerned authorities; Regional Director, Registrar of Companies, Securities Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, Reserve Bank of India, Competition Commission of India, Official Liquidator and the Income Tax Department and the observations, if any, made by the concerned authorities have been duly responded and dealt with by the Petitioner Companies, wherever required.*	In Paragraph 3 of the Supplementary Report, the Regional Director observes as follows: *That the Petitioner Company may kindly be directed to give undertaking that the scheme is in the lines on the comments given by Bombay Stock Exchange and National Stock Exchange as per their letter dated 04.12.2020 & 07.12.2020 respectively.*

IV€	*The Hon'ble NCLT may kindly direct to the Petitioners to file an undertaking to the extent that the Scheme enclosed to the Company Application and the scheme enclosed to the Company Petition are one & same and there is no discrepancy or deviation.*	*In so far as the observation made in Paragraph IV € of this Report is concerned, it is submitted that the Petitioner Companies undertook rectification of certain typographical errors in the Scheme which was submitted with the Company Scheme Application, which modifications were duly approved by the shareholders of the Petitioner Companies, including by the shareholders of Petitioner Company 1 and Petitioner Company 2 at the respective shareholders' meetings convened by the Hon'ble Tribunal to approve the Scheme. For ease of reference, the rectifications carried out to the Scheme are as follows: (a) the reference to the word 'activates' as appearing in line 7 of Clause 3.1 (f) of Section I was corrected to "activities"; (b) the authorized share capital of the Petitioner*	No further observations

		Company 1, subsequent to reclassification, as mention in Claus 7.1 of Section I, was corrected to Rs. 630,00,00,000 divided into 630,00,00,000 equity shares of Re. 1; (c) the reference to "Section II", in Paragraph 15.1(c) of Section I of the Scheme was corrected to "Section I"; (d) the reference to "Transferor Company", appearing in the last line of Clause 16.1 of Section I, was corrected to "Resulting Company"; € the reference to "Resulting Company" as appearing in line 6 of Clause 8.1 of Section II was corrected to "Amalgamated Company"; and (f) the reference to "Clause 8", in Paragraph 17.1(b) of Section II of the Scheme was corrected to "Clause 7". *It is further submitted that the revised Scheme with the modifications, along with appropriate averments to this effect, has been submitted,*	

		along with the respective Chairman's Report submitted by the respective Chairman appointed by this Hon'ble Tribunal, to act as the Chairman of the meeting of the Equity shareholders of the Petitioner Company 1 and Petitioner Company 2. Additionally, the revised Scheme with modifications along with appropriate averments to this effect has also been submitted along with the Company Scheme Petition filed before this Hon'ble Tribunal. It is additionally submitted that the final Scheme, along with the copy of the complete Company Scheme Petition and its annexures, has also been submitted with the Regional Director along with (a) the response dated September 10, 2021 filed with the Regional Director, and (b) notice of final	

		hearing served upon the Regional Director. *It is humbly submitted that the modifications to the Scheme are limited to correction of typographical/ clerical errors and that there are no substantive discrepancy or deviation as such to the Scheme enclosed with the Company Scheme Application and the Scheme enclosed with the Company Scheme Petition.*	

IV(d)	*As per Definition of the Scheme,* *"**Appointed Date 1**" means April 1, 2021 or such subsequent date (if any) as may be decided by the Board of Directors of the Transferor Company and Resulting Company or such other date as the NCLT may direct;* *"**Effective Date 1**" means the date on which the last of the conditions and matters referred to in Clause 3.1 of Section III of this Scheme have been fulfilled, obtained or waived, as applicable. Any references in Section I of this Scheme to "upon Section I of this Scheme becoming effective" or "effectiveness of Section I of this Scheme" shall refer to the Effective Date 1;* *"**Record Date 1**" means the date to be fixed by the Board of Directors of the Transferor Company, for the purpose of determining the shareholders of the Transferor Company to whom the new Equity Shares of the Resulting Company will be issued and allotted, pursuant to Section I of the Scheme;* ***RECORD DATE 1*** *Upon Section I of the Scheme coming into effect on the Effective Date 1 and upon the transfer of the DWH Undertaking and vesting of*	*In so far as the observation made in Paragraph IV (d) of the said Report is concerned, it is submitted that the Petitioner Companies are in compliance and undertake to continue to be in compliance with the requirements clarified vide Circular No.7/12/2019/CL-I dated August 21, 2019 issued by the Ministry of Corporate Affairs, to the extent applicable.*	No further observations

	the same in the Resulting Company, the Board of the Transferor Company shall, after consulting with the Board of the Resulting Company, determine a Record Date 1, being a date subsequent to the filing of the order of the NCLT sanctioning the Scheme with the RoC, for issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company in terms of Clause 8 of Section I below. On determination of Record Date 1, the Transferor Company shall provide to the Resulting Company the list of its shareholders as on such Record Date 1, who are entitled to receive the Equity Shares in the Resulting Company in terms of Section I of this Scheme in order to enable the Resulting Company to issue and allot such Equity Shares to such shareholders of the Transferor Company. ***Appointed Date 2**" means Effective Date 2;* *"**Effective Date 2**" means the date one day after the date on which the last of the conditions and matters referred to in Clause 3.2 in Section III of this Scheme have been fulfilled, obtained or waived, as applicable,*		

	including Section I of the Scheme having become effective in accordance with its terms. Any references in Section II of this Scheme to "upon Section II of this Scheme becoming effective" or "effectiveness of Section II of this Scheme" shall refer to the Effective Date 2; *"**Record Date 2**" means the date to be fixed by the Board of Directors of the Amalgamated Company, in consultation with the Board of Directors of the Amalgamating Company, for the purpose of determining the shareholders of the Amalgamating Company to whom the Equity Shares of the Amalgamated Company will be issued and allotted pursuant to Section II of the Scheme, provided that Record Date 2 shall be a date which is at least 3 (three) working days after the date of issuance and allotment of Equity Shares by the Resulting Company, to the shareholders of the Transferor Company as on the Record Date 1, as per Section I of the Scheme; and* ***RECORD DATE 2*** *The Board of MSSL shall, after consulting with the Board of Amalgamating Company, determine Record Date 2 (which*		

	shall be a date at least 3 (three) working days after the date on which Equity Shares are issued and allotted by the Resulting Company in terms of Section I of this Scheme) for issue and allotment of Equity Shares of the Amalgamated Company to the relevant shareholders of the Amalgamating Company in terms of Clause 7 of Section II of this Scheme. On determination of Record Date 2, Amalgamating Company shall provide to MSSL, the list of its shareholders as on such Record Date 2 who are entitled to receive the Equity Shares in the Amalgamated Company in terms of Section II of this Scheme in order to enable the Amalgamated Company to issue and allot such Equity Shares to such shareholders of the Amalgamating Company. *Further, the Petitioners may be asked to comply with the requirements and clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.*		

IVI	*Petitioner Company have to undertake to comply with section 232(3)(i) of Companies Act, 2013, where the transferor company is dissolved, the fee, if any, paid by the transferor company on its uthorized capital shall be set-off against any fees payable by the transferee company on its uthorized capital subsequent to the amalgamation and therefore, petitioners to affirm that they comply the provisions of the section.*	*In so far as the observation made in Paragraph IV I of the said Report is concerned, the Petitioner Companies undertake to comply with Section 232(3)(i) of the Act whereby upon dissolution of Petitioner Company 2, the fee paid by the Petitioner Company on its authorized capital shall be set-off against any fee payable by Petitioner Company 1, on its authorized capital, subsequent to amalgamation by absorption.*	No further observations

IV(f)	*As per Clause 15 & 17 of the Scheme,* *Clause 15 of the Scheme :-* *ACCOUNTING TREATMENT* *Upon Section I of this Scheme becoming effective from Effective Date 1, the Transferor Company and the Resulting Company shall account for the demerger of the DWH Undertaking in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. Further, the date of such accounting treatment shall be in consonance with the applicable Ind AS.* *Accounting treatment in the books of the Transferor Company:* *Upon Section I of the Scheme becoming effective on Effective Date 1:* *The Transferor Company shall ecognize a liability for transfer of DWH Undertaking, at the book value of its net assets, by adjusting the corresponding amount to the retained earnings.* *The book value of net assets shall be computed as the carrying value*	*In so far as the observation made in Paragraph IV (f) of the said Report is concerned, the Petitioner Companies undertake that (a) upon amalgamation by absorption of Petitioner Company 2 into and with Petitioner Company 1, the surplus between the fair value of the Equity Shares issued and the fair value of the net assets acquired shall be credited to the Capital Reserve Account and deficits shall be debited to the Goodwill Account, as per Ind AS 103 and in the manner provided under the Scheme, and (b) reserves, to the extent prohibited under the Act, shall not be available for distribution of dividend. In this regard, it is submitted that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The respective Auditors of Petitioner Company 1*	No further observations

	of assets less the carrying value of liabilities appearing in the books of the Transferor Company, pertaining to the DWH Undertaking transferred to and vested in the Resulting Company; *The Transferor Company shall de-recognize from its books, the book value of assets and liabilities of the DWH Undertaking transferred to the Resulting Company under this Scheme, including rights, interest and obligation of the Transferor Company in such assets and liabilities. The corresponding amount shall be adjusted against the liability ecognized at (a) above; and* *The Transferor Company's investment in the Resulting Company, cancelled pursuant to Clause 10 of Section I of this Scheme will be adjusted in the retained earnings.* *Accounting treatment in the books of the Resulting Company:* *Upon Section I of the Scheme becoming effective on Effective Date 1, the Resulting Company shall account for the transfer and vesting of the DWH Undertaking in its books of account in the following manner:* *All the assets and liabilities pertaining to the DWH*	*and Petitioner Company 3 have certified the Scheme to be in conformity with the Accounting Standards prescribed under Section 133 of the Act. It is further submitted that, pursuant to effectiveness of the Scheme, Petitioner Company 2 shall stand dissolved without being wound up and accordingly there will be no post-scheme account treatment that would be required to be made for Petitioner Company 2.*	

	Undertaking, appearing in the books of the Transferor Company, shall stand transferred to, and the same shall be recorded by, the Resulting Company at their respective carrying amount and in the same form and manner as appearing in the books of accounts of the Transferor Company; *The amount of inter-company balances, transactions or investments, if any, between the Transferor Company and the Resulting Company appearing in the books of accounts of the Transferor Company and the Resulting Company, shall stand cancelled without any further act or deed;* *The Resulting Company shall credit to its share capital account, the aggregate face value of the Equity Shares of the Resulting Company, issued to the shareholders of the Transferor Company, in terms of Clause 8 of Section I of the Scheme;* *The difference between the carrying amount of net assets transferred by the Transferor Company to the Resulting Company and the face value of the Equity Shares issued by the Resulting Company shall be*		

	credited / debited to the capital reserve, as applicable; *The Resulting Company shall restate comparative information from the beginning of the comparative period presented or date of incorporation of Resulting Company, whichever is later; and* *The Resulting Company's capital, reduction pursuant to Clause 10 of Section II of this Scheme will be transferred to the capital reserve.* *Clause 17 of the Scheme:-* *ACCOUNTING TREATMENT* *Upon Section II of the Scheme becoming effective from the Effective Date 2, the Amalgamated Company shall account for the transfer and vesting of the assets and liabilities of the Amalgamating Company in its books of account as per the "Acquisition Method" prescribed under Indian Accounting Standard 103 (Business Combination) notified under Section 133 of the Companies Act read with relevant rules issued thereunder and other applicable Accounting Standards provided under the Companies Act, specifically:*		

	All the assets, including intangible assets and shares of MSSL held by the Amalgamating Company, and all liabilities, including contingent liabilities of the Amalgamating Company, shall stand transferred to, and the same shall be recorded by, the Amalgamated Company at their fair value, as per Ind AS 103 and / or other applicable Ind AS; *The Amalgamated Company shall credit to its share capital account, the aggregate face value of the Equity Shares issued by it to the shareholders of the Amalgamating Company in terms of Clause 8 of Section II of the Scheme. The difference between the fair value and the face value of such Equity Shares issued will be credited to the securities premium account;* *The difference between the fair value of the Equity Shares issued and the fair value of the net assets acquired will be treated as goodwill or capital reserve as per Ind AS 103;* *The fair value of the Equity Shares of the Amalgamated Company recorded at (a) above shall stand cancelled against the share capital and the securities*		

	premium recorded at (b) above; and *The Amalgamated Company shall ensure compliance with the requirements of the acquisition method under Ind AS 103 for all other aspects of accounting for the amalgamation.* *The cancellation of the fair value of the Equity Shares of the Amalgamated Company against the share capital and the securities premium, as provided under Clause 17.1(b) of Section II of this Scheme, above, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions of the Companies Act, confirming the reduction. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting such cancellation as well, and no further resolution(s) under Sections 66 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.*		

	Petitioner Companies have to undertake that the surplus shall be credited to Capital Reserve Account arising out of amalgamation and deficits shall be debited to Goodwill Account. Further Petitioner Companies have to undertake that reserves shall not be available for distribution of dividend.		

IV(g)	*AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE AMALGAMATED COMPANY* *Upon coming into effect of Section II of the Scheme from Effective Date 2, the Memorandum of Association of the Amalgamated Company, immediately prior to Effective Date 2, shall, without the requirement to do any further act or thing, stand amended and replaced with the Memorandum of Association as set out in Schedule II to this Scheme.* *The abovementioned change, being an integral part of the Scheme, it is hereby provided that the said revision to the Memorandum of Association of the Amalgamated Company shall be effective by virtue of the fact that the shareholders of the Amalgamated Company, while approving the Scheme as a whole, have also resolved and accorded the relevant consent as required respectively under the applicable provisions of the Companies Act and shall not be required to pass any separate resolution(s).* *In this regards, Petitioner Companies shall undertake to comply with applicable*	*In so far as the observation made in Paragraph IV (g) of the said Report is concerned, for the amendment of the Memorandum of Association of Petitioner Company in the manner provided under Clause 13 of Part C of Section II of the Scheme read with Schedule II of the Scheme, the Petitioner Company 1 undertakes to comply with applicable provisions of the Act with respect to such amendment and file all necessary forms with the Registrar of Companies, Mumbai along with the necessary fees in compliance with the provisions of the Act.*	No further observations

	provisions of Companies Act, 2013 read with applicable rules. Hon'ble NCLT may please direct Petitioner Companies to file necessary forms with ROC along with fees in compliance with the provisions of section of Companies Act, 2013.		

IV(h)	*CHANGE OF NAME OF THE AMALGAMATED COMPANY* *I. Upon coming into effect of Section II of the Scheme from Effective Date 2, without any further act or deed, the Amalgamated Company shall be re-named as "Samvardhana Motherson International Limited" or such other name as may be decided by the Board of the Amalgamated Company and approved by the NCLT and the jurisdictional Registrar of Companies. Further, the name of "Motherson Sumi Systems Limited", wherever it occurs in its Memorandum and Articles of the Amalgamated Company, will be substituted by such name.* ***II.*** *The approval and consent of the Scheme by the shareholders of MSSL and the Amalgamating Company shall be deemed to be the approval of the*	*In so far as the observation made in Paragraph IV (h) of the said Report is concerned, it is clarified that Clause 14.1 of Part C of Section II provides that, upon Section II of the Scheme coming into effect from the Effective Date 2 (as defined in the Scheme), the Amalgamated Company/ Petitioner Company 1 shall be renamed as "Samvardhana Motherson International Limited" or such other name as may be decided by the Board of the Amalgamated Company/ Petitioner Company 1 and approved by this Hon'ble Tribunal and the jurisdictional Registrar of Companies. It is further clarified that the Petitioner Company 1 shall undertake the change in name in compliance with the provisions of Section 13 of the Act read with the relevant rule(s) under the*	In Paragraph 2 of the Supplementary Report, the Regional Director observes as follows: *That the Petitioner may not be allowed to change its name for the reasons as mentioned at page no.43, observation no. IV (h) of the RD Affidavit dated 22.10.2021.*

	shareholders by way of special resolution for change of name of the Amalgamated Company, as contemplated herein, under Section 13 of the Companies Act. The sanction of this Scheme by the NCLT shall be deemed to be in compliance with Section 13 and other applicable provisions of the Companies Act. *That the adoption of new name of Transferor Company by the Transferee Company shall create confusion in the minds of general public and other stakeholders. Besides it will also create confusion with the regulators like Income Tax, GST, MCA etc which give impression that Transferor Company is still in existence however it is not in existence.* *Further, as per clause 8(2)(8) of the Companies (Incorporation) Rules, 2014, "The names released on change of name by any company shall remain in data base and shall not be allowed to be taken by any other company including the group company of the company who*	*Company (Incorporation) Rules, 2014, as amended. The Petitioners submit that the proposed change of name of the Petitioner Company 1 "Samvardhana Motherson International Limited" (which is the name of Petitioner Company 2) will be subject to approval of the Central Registration Centre (**"CRC"**) which is an initiative of Ministry of Corporate Affairs (MCA) and will be done in accordance with the applicable procedures. There will be no confusion with any authority since there will be a fresh certificate which shall be obtained from the jurisdictional Registrar of Companies stating the change of name. Also, the CIN of the Petitioner Company 1 will remain the same. Further, the PAN of the Petitioner Company 1 as mentioned in communication to the Income Tax authorities*	

	has changed the name for a period of three years from the date of change subject to specific direction from the competent authority in the course of compromise, arrangement and amalgamation. *Hence, the Transferee/Amalgamated Company may not be allowed to change its name by the name of Transferor Company and Petitioner Company have to amend the scheme accordingly.*	*will remain the same. Further, it is clarified that pursuant to the name change as aforesaid, the Petitioner Companies will mention the words "earlier known as…" following the new name for the period of next 3 (Three) years to avoid any confusion. The proposed name change to "Samvardhana Motherson International Limited" will commercially be more beneficial to the group and to the objective of consolidation of business.* *Lastly, it is submitted that as per Section 8A(1)(w) of the Companies (Incorporation) Rules, 2014, as amended by the Companies (Incorporation) Fifth Amendment Rules, 2019 such change in name is permitted "**in the course of compromise, arrangement or amalgamation**".* *Accordingly, since the change of name is being undertaken pursuant to*	

		an amalgamation in accordance with the Scheme, the same is permissible in accordance with the said Rules. In support of this, there are various precedents wherein this Hon'ble Tribunal has permitted such change of name belonging to the transferor company to be used by the transferee company by way of change of name clause being proposed in the schemes of amalgamation wherein post sanction of the scheme of amalgamation, it is filed with the jurisdictional Registrar of Companies and thereafter the applicable process followed by the transferee company for name change with further approval of CRC being obtained. Further, this Hon'ble Tribunal in CP(CAA)/11/MB-IV/2021 connected with CA(CAA)/1064/MB-IV/2020 in the matter of scheme of amalgamation	

		of Bharat Serums and Vaccines Limited (First Transferor Company), BSV Life Private Limited (Second Transferor Company) and Asksipro Diagnostics Private Limited (Transferee Company) has allowed the name change. The final order of the same is ***ANNEXURE "A"*** *to the Affidavit-in-Rejoinder. Further, Rule 8 of the Companies (Incorporation) Rules, 2014 clarify that "the proposed name has been released from the register of companies upon change of name of a company and three years have not elapsed since the date of change unless a specific direction has been received from the competent authority in the course of compromise, arrangement or amalgamation."*	

IV(i)	*The equity share of MSSL are listed on BSE/NSE & NCD's issued by SMIL & MSSL are listed BSE. That the Hon'ble NCLT may kindly direct the petitioner to place on record the approval/ NOC from SEBI/ RBI before the grant of prayer.*	*In so far as the observation made in Paragraph IV (i) of the said Report is concerned, the Petitioner Companies have served notices upon all regulatory authorities under Section 230(5) of the Act and has not received any objections to the Scheme. Further, the since the shares of Petitioner Company 1 are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), pursuant to the Securities Exchange Board of India ("**SEBI**") circular CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time ("**SEBI Circular**") read with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*	In Paragraph 3 of the Supplementary Report, the Regional Director observes as follows: *That it is further stated that NOC of the RBI has not been submitted by the Company, and hence the Petitioner Company be directed to place in record the NOC from the RBI before approval of the scheme.*

		*("**LODR Regulations**"), Petitioner Company 1 had applied to BSE and NSE for their "Observation Letter" / "No Objection Letter" to file the Scheme for sanction of the Hon'ble Tribunal. BSE by its letter dated December 4, 2020 and NSE by its letter dated December 7, 2020, have respectively given their "No Objection Letter" to the Petitioner Company 1, to file the Scheme with the Hon'ble Tribunal. which is attached as **ANNEXURE "B-1"** to the Affidavit-in-Rejoinder is the certified true copy of the letter dated December 4, 2020 from BSE and **ANNEXURE "B-2"** to the Affidavit-in-Rejoinder is a certified true copy of the letter dated December 7, 2020 from NSE. Further, the Petitioner Company 2 vide letter dated July 31, 2020*	

		*has made an intimation to the RBI in relation to the Scheme ("**RBI Intimation Letter**"). Subsequently, the RBI vide email dated August 17, 2020 ("**RBI Email**") requested details of the proposed amalgamation of the Petitioner Company 2 with the Petitioner Company 1 pursuant to the Scheme and eligibility and continuation of the surviving Amalgamated Company/ Petitioner Company 1 as a Core Investment Company. The Petitioner Company 2 has responded to RBI Email by way of its response dated September 3, 2020. Under applicable law, the Petitioner Company 2 is not required to procure the prior approval/ NoC of the RBI.* ***ANNEXURE "B-3"***	

		to the Affidavit-in-Rejoinder is a certified true copy of the RBI Intimation Letter. ***ANNEXURE "B-4"*** *and* ***ANNEXURE "B-5"*** *to the Affidavit-in-Rejoinder are the certified true copies of the RBI Email and the response thereto of Petitioner Company 2, respectively.* *It is additionally submitted that the Competition Commission of India ("**CCI**"), pursuant to a Green Channel filing made with the CCI on May 27, 2021, granted deemed approval to the restructuring.* ***ANNEXURE "B-6"*** *to the Affidavit-in-Rejoinder is a certified true copy of the CCI Green Channel approval.*	

IV(j)	*ROC, Mumbai Report dated 24.05.2021 has interalia mentioned that there are no prosecution, no technical scrutiny, no inquiry, no inspection and complaints pending against Petitioner Companies.* *Further mentioned that :-* *1. Authorised share capital and paid up share capital of the Transferee Company mentioned in the scheme does not match with the master data* *2. Transferor Company and amalgamating company has huge number of open charges.* *3. There are four complaints pending against Transferor Company.* *4. Interest of the Creditors shall be protected.* *Hon'ble Tribunal may consider the observations pointed out by ROC, Mumbai in their report and decide the matter on merits.*	*In so far as the observation made in Paragraph IV (j)(1) of the said Report is concerned, in relation to observations of Registrar of Companies, Mumbai, it is submitted that there is no mismatch in the authorized share capital and paid up share capital of Petitioner Company 3, as mentioned in the Scheme against what is provided under the Master Data. The authorized and paid-up share capital of Petitioner Company 3, as provided under the Scheme is as on July 2, 2020. The authorized share capital of Petitioner Company 3 was subsequently increased to Rs. 33,00,00,000 by way of a shareholders' resolution dated September 28, 2020 and appropriate filings in this regard has been made with the Registrar of Companies, Mumbai.*	No further observations

12. The observations made by the Regional Director have been explained in Paragraph 14 above along with the clarifications and undertakings given by the Petitioner Companies in relation to the Report.

13. In response to the rejoinder affidavit submitted by the Petitioner Companies, the Regional Director has filed its supplementary report. The Petitioner Companies have filed a Sur-Rejoinder with the Regional Director and with this Tribunal, wherein they have stated the following:

    I. *In so far as the observation made in Paragraph 2 of the said Supplementary Report is concerned, Clause 14.1 of Part C of Section II provides that, upon Section II of the Scheme coming into effect from the Effective Date 2 (as defined in the Scheme), the Amalgamated Company/ Petitioner Company 1 shall be renamed as "Samvardhana Motherson International Limited" or such other name as may be decided by the Board of the Amalgamated Company/ Petitioner Company 1 and approved by this Hon'ble Tribunal and the jurisdictional Registrar of Companies. In this regard, it is reiterated that the Petitioner Company 1 shall undertake the change in name in compliance with the provisions of Section 13 of the Act read with the relevant rule(s) under the Company (Incorporation) Rules, 2014, as amended. The Petitioners submits that the proposed change of name of the Petitioner Company 1 "Samvardhana Motherson International Limited" (which is the name of Petitioner Company 2) will be subject to approval of the Central Registration Centre (**"CRC**") which is an initiative of Ministry of Corporate Affairs (MCA) and will be done in accordance with the applicable procedures and that there will be no confusion with any authority since there will be a fresh certificate which*

*shall be obtained from the jurisdictional Registrar of Companies stating the change of name. Also, the CIN of the Petitioner Company 1 will remain the same. Further, the PAN of the Petitioner Company 1 as mentioned in communication to the Income Tax authorities will remain the same. Further, it is clarified that pursuant to the name change as aforesaid, the Petitioner Company 1 will mention the words "earlier known as…" following the new name for the period of next 3 (Three) years to avoid any confusion. It is reiterated that the proposed name change of Petitioner Company 1 to "Samvardhana Motherson International Limited" will commercially be more beneficial to the group and to the objective of consolidation of business. It is further reiterated that as per Section 8A(1)(w) of the Companies (Incorporation) Rules, 2014, as amended by the Companies (Incorporation) Fifth Amendment Rules, 2019 such change in name is permitted "**in the course of compromise, arrangement or amalgamation**". Accordingly, since the change of name is being undertaken pursuant to an amalgamation in accordance with the Scheme, the same is permissible in accordance with the said Rules. Further, Rule 8 of the Companies (Incorporation) Rules, 2014 clarify that "the proposed name has been released from the register of companies upon change of name of a company and three years have not elapsed since the date of change unless a specific direction has been received from the competent authority in the course of compromise, arrangement or amalgamation."*

II. *In so far as the observation made in Paragraph 3 of the said Supplementary Report is concerned, the Petitioner Companies undertake that the Scheme is in line with the comments given by the BSE Limited and National Stock Exchange of India Limited pursuant*

to its "Observation Letter" / "No Objection Letter" dated December 4, 2020 and December 7, 2020, respectively.

III. *In so far as the observation made in Paragraph 3 of the said Supplementary Report is concerned, it is reiterated that, under applicable law, the Petitioner Company 2 is not required to procure the prior approval/ NoC of the RBI. In this regard, it is reiterated that the Petitioner Company 2 vide letter dated July 31, 2020 has made an intimation to the RBI in relation to the Scheme ("**RBI Intimation Letter**"). Subsequently, the RBI vide email dated August 17, 2020 ("**RBI Email**") requested details of the proposed amalgamation of the Petitioner Company 2 with the Petitioner Company 1 pursuant to the Scheme and eligibility and continuation of the surviving Amalgamated Company / Petitioner Company 1 as a Core Investment Company. The Petitioner Company 2 has responded to the RBI Email by way of its response dated September 3, 2020 ("**RBI Email Response**"). Further, the Petitioner Company 2 has, as per the provisions of Section 230(5) of the Companies Act, 2013 and in compliance with the directions of this Hon'ble Tribunal by way of its Order Dated February 16, 2021, served notice to the RBI and are not in receipt of any objections from the RBI. The Petitioner Company 2 is registered with the Reserve Bank of India ("**RBI**") under Section 45-IA of the Reserve Bank of India Act, 1934 to carry on the business of a non-deposit taking core investment company ("**CIC**") vide certificate of registration bearing reference number N-13.02168 dated March 7, 2017 ("**Certificate of Registration**") issued in lieu of certificate of registration number N-14.03309 dated September 11, 2014 ("**Original Registration Certificate**"). Pursuant to the terms of Original Registration Certificate, specifically Paragraph (vi) of the Annexure to the Original*

Registration Certificate, the Petitioner Company is required to issue a public notice, in one leading English national and another leading local (covering the place of registered office) vernacular language newspaper, at least one month prior to effecting a transfer of control by way of amalgamation/ merger of Petitioner Company 2 with any other company. Such public notice shall have to be given by the Petitioner Company 2 and also by transferee company (i.e., Petitioner Company 1) or jointly by both. An intimation along with a copy of the notice is to be sent within 7 days of its publication to the Regional Office of the RBI under whose jurisdiction the registered office of the Petitioner Company 2 is located.

For the ease of reference, the said requirement provided under the Original Registration Certificate is reproduced below:

" vi) A public notice of one month shall be given by the NBFC before effecting the sale of, or transfer of the ownership by sale of shares or transfer of control, whether with or without sale of shares by way of ***amalgamation/ merger of an NBFC with another NBFC or a non-financial company.*** *Such public notice shall be given by the Non-Banking Financial Company and also by transferor or transferee or jointly by both the parties concerned. For this purpose, the term 'control' shall have the same meaning as defined in Regulation 2(1)(c) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997. The public notice should indicate the intention to sell or transfer ownership/ control, the particulars of transferee and the reasons for such sale or transfer of ownership/ control. The notice should be published in one leading English national and another leading local (covering the place of registered office) vernacular language newspaper. Intimation along with a copy of the notice should be sent within 7 days of its publication in the newspaper to the Regional Office of RBI under whose jurisdiction the registered office of the company is located."*

The Petitioner Company 2, pursuant to the RBI Intimation has undertaken to comply with the requirement of publishing the public notice along with Petitioner Company 1. ***ANNEXURE "A-1"*** *to the to the Affidavit-in-Sur-Rejoinder is a certified true copy of the RBI Intimation Letter.* ***ANNEXURE "A-2****" and* ***ANNEXURE "A-3"*** *to the Affidavit-in-Sur-Rejoinder are the certified true copies of the RBI Email and the RBI Response Email.* ***ANNEXURE "A-4"*** *to the Affidavit-in-Sur-Rejoinder is the certified copy of the letter through which the notice under Section 230(5) of the Act was served upon the Reserve Bank of India by registered post/speed post, on April 1, 2021.* ***ANNEXURE 'A-6'*** *and* ***ANNEXURE 'A-7'*** *to the Affidavit-in-Sur-Rejoinder is the Certificate of Registration and Original Registration Certificate, respectively.*

14. The clarifications and undertaking given by the Petitioner Companies are hereby accepted by the Tribunal. The said undertaking is accepted.

15. The Official Liquidator has filed his report dated August 24, 2021, *inter alia*, stating therein that the affairs of the Amalgamating Company have been conducted in a proper manner and that the Amalgamating Company may be ordered to be dissolved without winding up by this Tribunal.

16. From the material on record, the Scheme appears to be fair and reasonable and so far not in violation of any provisions of law, nor contrary to public interest. Upon the demerger becoming effective, the Petitioner Company 3 shall issue and allot equity shares to the shareholders of the Petitioner Company 1, as on the Record Date 1 (*as defined in the Scheme*), 1 equity share of Re. 1 each of the Petitioner Company 3 for every 1 equity share of Re. 1 each of the Petitioner Company 1. The shares issued by Petitioner Company 3 in consideration for the demerger will be listed on the BSE and NSE. Further, upon

amalgamation becoming effective, the Petitioner Company 1 shall issue and allot equity shares to the shareholders of Petitioner Company 2 as on the Record Date 2 (*as defined in the Scheme*), 51 equity shares of Re. 1 each of the Petitioner Company 1 for every 10 equity shares of Rs. 10 each of the Petitioner Company 2. The shares issued by Petitioner Company 2, in consideration for the amalgamation will be listed on the BSE and NSE.

17. Since all the requisite statutory compliances have been fulfilled CP(CAA) 91/MB/2021 is made absolute in terms of the prayer in Paragraph 72 of the said Company Petition. Hence ordered.

18. The Scheme is hereby sanctioned with the Appointed Date 1, i.e., of April 1, 2021, in respect of the demerger of the DWH Undertaking of the Petitioner Company 1, and vesting of the same with Petitioner Company 3 and Appointed Date 2, i.e., the Effective Date 2 (*as defined under the Scheme*), being the effective date of amalgamation of Petitioner Company 2 into and with Petitioner Company 1.

19. Upon effectiveness of the amalgamation of Petitioner Company 2 into and with Petitioner Company 1, in accordance with the terms of the Scheme, the Petitioner Companies shall, in accordance with applicable law, surrender the Certificate of Registration with the RBI.

20. The Amalgamating Company shall stand dissolved without winding up.

21. The Petitioner Companies are directed to file a copy of this order along with a copy of the Scheme with the concerned Registrar of Companies, electronically, along with e-Form INC-28, in addition to physical copy, within 30 days from the date of receipt of the Order duly certified by the Deputy Director or Assistant Registrar, of the National Company Law Tribunal, Mumbai Bench.

22. The Petitioner Companies to lodge a copy of this order and the Scheme duly certified by the Joint Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, on the same within a period of 60 days from the date of receipt of the Order.

23. All concerned regulatory authorities to act on a copy of this Order along with Scheme duly certified by the Joint Registrar of this Tribunal.

24. Any person interested is at liberty to apply to this Tribunal in the above matters for any directions that may be necessary.

25. Any concerned Authorities are at liberty to approach this Tribunal for any further clarification as may be necessary.

26. Ordered Accordingly.

Sd/-

Rajesh Sharma
Member (Technical)
22.12.2021

Sd/-

Suchitra Kanuparthi
Member (Judicial)