

18th February, 2019

Scrip Code: 532290/ BLBLIMITED
ISIN No.: INE791A01024

To,

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

To,

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400 051

Subject: Hon'ble National Company Law Tribunal Chandigarh Bench approved the Scheme of Arrangement for Amalgamation of Four wholly owned subsidiary company i.e. BLB Commodities Limited (Transferor Company-1), M/s BLB Global Business Limited (Transferor Company-2), M/s Caprise Commodities Limited (Transferor Company-3), and M/s Sri Sharadamba Properties Limited (Transferor Company-4) with M/s. BLB Limited (Transferee Company) under the provisions of Section 230-232 of the Companies Act, 2013.

Dear Sir/Ma'am,

This is to inform that the Hon'ble National Company Law Tribunal Chandigarh Bench vide Order dated 25th January, 2019 has approved the Scheme of Arrangement for Amalgamation of four wholly owned subsidiaries of the Company namely M/s BLB Commodities Limited (Transferor Company-1), M/s BLB Global Business Limited (Transferor Company-2), M/s Caprise Commodities Limited (Transferor Company-3), and M/s Sri Sharadamba Properties Limited (Transferor Company-4) with M/s. BLB Limited (Transferee Company) under the provisions of Section 230-232 of the Companies Act, 2013. The certified copy of order was issued on 14th February, 2019 and we have received the same on 16th February, 2019. The scheme shall become operative upon filing of certified copy of the order with the Registrar of Companies, NCT of Delhi and Haryana.



BLB Limited

CIN : L67120HR1981PLC051078
Corporate Member : NSE & BSE

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600

Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana
Website : www.blblimited.com, Email : infobl@blblimited.com

Please note that same is yet to be filed in e- form INC-28 with Registrar of Companies (ROC), Delhi & Haryana. The certified copy of Order along with Scheme of Amalgamation is annexed herewith for your information and record.

This is for your information and record.

Thanking You,

For **BLB LIMITED**

Varsha



(VARSHA YADAV)
COMPANY SECRETARY

M. No. : A 39192

Place : New Delhi

BLB Limited

CIN : L67120HR1981PLC051078

Corporate Member : NSE & BSE

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600

Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana

Website : www.blblimited.com, Email : infobl@blblimited.com

IN THE NATIONAL COMPANY LAW TRIBUNAL
"CHANDIGARH BENCH, CHANDIGARH"

CP (CAA) No. 21/Chd/Hry/2018

Under Sections 230 and 232 of the
Companies Act, 2013

In the matter of Scheme of Amalgamation of:

BLB Commodities Limited

having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003,

... Transferor Company 1/Petitioner Company 1

AND

BLB Global Business Limited

having its Registered Office at SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003,

... Transferor Company 2/ Petitioner Company 2

AND

Caprise Commodities Limited

having its Registered Office at SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad,
Haryana - 121003,

... Transferor Company 3/ Petitioner Company 3

AND

Sri Sharadamba Properties Limited

having its Registered Office at SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad,
Haryana - 121003,

... Transferor Company 4/ Petitioner Company 4

AND



BLB Limited

having its Registered Office at SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad,
Haryana - 121003,

... Transferee Company/ Petitioner Company 5

Order delivered on: 25.01.2019

Coram: Hon'ble Mr. Justice R. P. Nagrath, Member (Judicial)
Hon'ble MR. Pradeep R. Sethi, Member (Technical)

For the Petitioners : Mr. Atul V. Sood, Advocate
For the Regional Director
and Official Liquidator: : Mr. Deepankur Sharma, Advocate
For Income Tax Department : Mr. Yogesh Putney, Advocate

Per: R.P. Nagrath, Member (Judicial)

JUDGEMENT

This is a joint Second Motion Petition under Sections 230 and 232 of the Companies Act, 2013 (for brevity, the 'Act') filed by the Petitioner-Companies in terms of Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for brevity, 'Rules') for the sanction of Scheme of Amalgamation (for brevity the 'Scheme') between BLB Commodities Limited (the 'Transferor Company 1'), BLB Global Business Limited (the 'Transferor Company 2'), Caprise Commodities Limited (the 'Transferor Company 3'), Sri Sharadamba Properties Limited (the 'Transferor Company 4') with BLB Limited

Atul V. Sood
Pradeep R. Sethi



(the 'Transferee Company'). The joint petition is maintainable in terms of Rule 3(2) of the Rules.

2. The First Motion Petition bearing CA (CAA) No. 09/ Chd/ Hry/ 2018 was disposed by this Tribunal on 23.05.2018 whereby the meetings of equity shareholders, secured creditors and unsecured creditors of all the transferor companies and meetings of secured & unsecured creditors in case of transferee company were dispensed with. Further direction for calling and convening of meeting of equity shareholders of the Transferee Company on 07.07.2018 was issued along with other directions vide order dated 23.05.2018 passed in First Motion Application which is at Annexure P/24. The Chairperson, Alternate Chairperson, Scrutinizer were appointed and the quorum of the meeting was also fixed.

3. The joint Affidavit dated 10.10.2018 with regard to compliance of all the directions given in the order dated 23.05.2018 was filed in the record vide Diary No. 4711 dated 03.12.2018 by Mr. Vikram Rathi, the authorized signatory of the Transferor and Transferee Companies along with newspaper publications in "Business Standard" (English) (Delhi/NCR Edition) and "Jansatta" (Hindi), (Delhi/NCR Edition) both dated 06.09.2018 and notices sent to the statutory authorities including Income Tax Department, BSE, NSE and SEBI.

4. Report of the Chairperson of meeting alongwith the report of the Scrutinizer in respect of the meetings of the Equity Shareholders of Transferee

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Company is at Annexure P-25 (colly) and the shareholders unanimously approved the Scheme. Thereupon the instant petition was filed for approval of the Scheme in terms of Rule 15 of the Rules.

5. The main objects, dates of incorporation, paid-up share capital and the rationale of the Scheme with other relevant aspects have been discussed in detail in the order disposing of the First Motion Petition on 23.05.2018.

6. The Scheme also takes care of the interest of employees for which a detailed reference was made in paragraph 46 of the order dated 23.05.2018. From the relevant clause of the Scheme, there seems to be no adverse impact on the service conditions of the employees of the Transferor Companies. The Clause relating to legal proceedings was also referred while passing the First Motion order dated 23.05.2018.

7. The Certificate of R.K. Ahuja & Co., Chartered Accountants of Petitioner No.4 Company, Bindal Saurabh & Co., Chartered Accountants of Petitioner No.1 Company, Ram Rattan & Associates, Chartered Accountants of Petitioner No.2 company, M/s Rohit K.C. Jain & Co., Chartered Accountants, Statutory Auditors of Petitioner No.3 Company and M/s Shiv & Associates, Statutory Auditors of Petitioner No.4 Company stating therein that the accounting treatment provided in the Scheme is in compliance with the provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles are at Annexure P/23 (Colly) (Page Nos. 491-495).

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8. The audited financial statements of the petitioner Nos. 1 to 4 companies up to 31.03.2017 and supplementary accounting statements up to 31.03.2018 have been annexed as Annexure P-4, P-8, P-12 and P-16 (colly) respectively. The audited financial statement of Petitioner No.5 Company up to 31.03.2017 and the supplementary account statements up to 31.03.2018 are at Annexure P/22 (colly).

9. As per the Scheme, the appointed date has been fixed as closing hours of 31.03.2017. It is represented that on sanctioning the Scheme of Amalgamation, the entire paid-up capital of all the Transferor Companies would be merged in the Transferee Company. It was also submitted that all the Transferor Companies are wholly owned subsidiaries of the Transferee Company, and therefore, no shares are required to be issued and no consideration is required to be paid to the Transferor Companies or their shareholders.

10. When the petition was listed on 21.08.2018, the following order was passed:-

"....Notice of the hearing be advertised in the same newspapers as in the first motion petition i.e. in "Business Standard" (English), Delhi/NCR Edition and "Jansatta" (Hindi), Delhi/NCR Edition not less than 10 days before the aforesaid date of hearing.

Notice be also served upon to Objector(s) or their representatives as contemplated under sub-section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the petition and the annexures filed therewith at least 15 days before the date fixed for hearing. It be specified in the notices that the objections, if any, to the Scheme contemplated by the authorities to whom notice has been given on or before the date of

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hearing fixed herein may be filed within thirty days from the date of receipt of notice, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.

In addition to the above public notice, each of the petitioner companies shall serve the notice of the petition on the following authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, (b) Registrar of Companies at Chandigarh, Ministry of Corporate Affairs (c) Income Tax Department through the Nodal Officer- Principal Chief Commissioner of Income Tax, NWR, Aaykar Bhawan, Sector 17-E, Chandigarh by mentioning the PAN of the companies (d) BSE (e) NSE (f) SEBI (g) Official Liquidator, Punjab, Haryana and Chandigarh along with copy of this petition by speed post immediately and to such other sectoral regulator(s), who may govern the working of the respective companies involved in the Scheme."

11. Mr. Vikram Rathi, the authorized representative of the Transferee Company filed his affidavit dated 10.10.2018 by Diary No. 4711 dated 03.12.2018 stating the compliance of the aforesaid directions. Apart from postal receipts pasted on copies of the notices sent to all the statutory authorities, copies of the newspaper publication made in the Business Standard (English) and Jansatta (Hindi) both dated 06.09.2018 have also been attached,. It is also stated that the petitioner companies have not received any complaint/objection against the Scheme from any stakeholders interested in the scheme. The Registry also reported on 17.12.2018 that no objection was received from any quarter in this Tribunal to the proposed scheme.

12. It has also been stated in the affidavit of authorized representative of petitioners that the notices were sent to the statutory authorities including SEBI

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& BSE on 06.09.2018 whereas the notices to the Income Tax Department through Nodal Officer were sent on 08.09.2018.

13. We have heard the learned counsel for the petitioners, Mr. Deepankur Sharma, Advocate representing the Regional Director, Northern Region, Ministry of Corporate Affairs as well as for the Official Liquidator, Mr. Yogesh Putney, Advocate for the Income Tax Department, and perused the records.

14. The Regional Director, Northern Region, Ministry of Corporate Affairs filed his report by way of affidavit dated 12.10.2018 (Diary No.4231 dated 30.10.2018) in which he has made the following observations:-

(a) In paras No. 8 and 10 of the report, the Regional Director has requested the Hon'ble Tribunal to direct the petitioner companies to comply with the requirements of Section 232(3)(i), 232(B)(i) r/w 233(11) r/w 233 (12) of the Companies Act, 2013 with reference to Clause 2 of Part C of Scheme.

(b) In para 11 of the report, it has been stated that petitioner companies be directed to give an undertaking to pay stamp duty as may be applicable consequent upon the transfer of assets due to the amalgamation/merger of undertaking/assets.

15. In response to the observations of Regional Director, the petitioner companies filed reply by way of affidavit dated 29.11.2018 (Diary No.4713 dated 03.12.2018) wherein it has been stated that the petitioner company undertakes to comply with the provisions of Section 232(3) (B) (i) r/w 233(11) and 233 (12)

Yogesh Putney



of the Companies Act, 2013 and thereby setting off fee, if any, paid by Transferor Company on authorized capital prior to merger with fee payable by the Transferee Company on its authorized capital subsequent to the approval of the Scheme of Amalgamation. Further the petitioner companies undertake to pay the stamp duty as may be applicable consequent upon the transfer of assets from Transferor Company to Transferee Company pursuant to the amalgamation and also the Transferee Company will pay the pending tax liability, if any, on behalf of Transferor Companies after sanction of the scheme of arrangement by this Tribunal.

16. The Registrar of Companies filed its report dated 24.08.2018 with the report of the Regional Director stating that there are no proceedings pending against any of the Petitioner Companies. Also, no inspection has been carried out against any of the companies. Further, the Registrar of Companies has submitted that the Transferee Company may be advised to comply with the provisions of Section 232 (3)(B)(i) read with Section 233(11) read with Section 233(12) of the Companies Act, 2013. Also it is stated that there are no adverse observations apart from above.

17. The Official Liquidator filed his report dated 30.11.2018 vide Diary No.4685 dated 30.11.2018. In his report reference has been made in para numbers 26 and 28 to the pending litigations made by the company as disclosed in the Auditor's Report of the Petitioner Companies. The counsel for the Petitioner companies has submitted that as per Clause 3, 4 and 7 of the Scheme,

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all the liabilities, litigations, statutory dues, taxes etc. pertaining to the Transferor Companies shall stand transferred to the Transferee Company.

18. When the matter was listed on 04.12.2018, the petitioners were directed to file an affidavit with tracking reports in respect of service of notices sent to SEBI, NSE and BSE. It was submitted that no representations/objections to the scheme have been received from the Stock Exchanges or SEBI, to the scheme.

19. In compliance to the order dated 04.12.2018, the petitioner companies filed affidavit of the authorized representative dated 07.12.2018 alongwith the tracking reports of service effected by speed post to BSE, NSE and SEBI attached as Annexure-A (colly) and also screen shot from the website of BSE and NSE showing that the scheme has been uploaded on their website, attached as Annexure-B. It is also stated that Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were amended and vide SEBI Notification No.SEBI/LAD/NRO/GN/2016-17/029 dated 15.02.2017, Regulation 37 was amended to say that in case of merger of wholly owned subsidiary with its holding company, only draft schemes shall be filed with the stock exchanges for the purpose of disclosure. A copy of Regulation 37 and the notification is attached as Annexure-C (Diary No.4837 dated 10.12.2018).

20. The Income Tax Department filed its report dated 29.11.2018 and the same was recorded in the order dated 04.12.2018. It is stated in the report that all tax liabilities and all open appeals/assessments will be enforced and

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continued against Transferee Company in the same manner as in case of the Transferor Company No.1 in future by Revenue. Also, compliance of provisions of 72A of the Income Tax Act, 1961 shall be borne by the Transferee Company and pendency of rectification and refunds eligible to Transferor Company No.1 and tax liability(if any) of the company shall be borne by Transferee Company for protection of the interest of revenue. To this effect, the applicant companies filed affidavit dated 07.12.2018 (Diary No.4838 dated 10.12.2018) stating therein that in case the Income Tax Department raises any demand against any of the Transferor Companies, pursuant to completion of any assessment/scrutiny or other proceedings, pending or otherwise, outstanding, the Transferee / Amalgamated company shall be responsible for such recovery. It is stated that there is no outstanding demand against the Transferee Company.

21. It is stated in Para 63 of the petition that there are no proceedings pending inquiry or investigation in respect of the Transferor Company and Transferee Company under Section 201, 213, 214, 215, 261(3), 261(1), 216(4), 217, 219, 220 & Section 222 to 227 of the Companies Act, 2013.

22. In view of the above, there is no impediment in the sanction of the Scheme. The Scheme (Annexure – P-1) is approved. While approving the Scheme as above, it is clarified that this order should not be construed as an order in any way granting exemption from payment of any stamp duty, taxes or any other charges, if any, and payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically

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required under any law. With the sanction of the Scheme, all the equity shares held by the Transferee Company and its nominees in the Transferor Companies shall stand cancelled and the Transferor Companies shall stand dissolved with the process of winding up.

THIS TRIBUNAL DO FURTHER ORDER:

1. That all the property, rights and powers of the Transferor Companies stand transferred, without further act or deed, to the Transferee Company and accordingly, the same shall pursuant to sections 230 to 232 of the Companies Act, 2013, be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Companies but subject nevertheless to all charges now affecting the same; and

2. That all the liabilities and duties of the Transferor Companies be transferred, without further act or deed, to the Transferee Company and accordingly the same shall pursuant to Section 230 to 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company; and

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3. That all the proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company; and
4. That all the employees of the Transferor Companies shall be transferred to the Transferee Company in terms of the 'Scheme'; and
5. That the fee, if any, paid by the Transferor Companies on its authorized capital shall be set off against any fees payable by the Transferee Company on its authorized capital subsequent to the sanction of the 'Scheme'; and
6. That the Petitioner Companies do, within 30 days after the date of 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 Companies shall be dissolved without undergoing the process of winding up. The concerned Registrar of Companies shall place all documents relating to the Transferor Companies on the file relating to the Transferee Company and files relating to the said Transferor Companies and Transferee Company shall be consolidated accordingly, as the case may be; and

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7. That the Transferee Company shall deposit an amount of ₹1,00,000/- (Rupees one lac only) with the Pay & Accounts Officer in respect of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and ₹40,000/- (Rupees forty thousands only) in favour of "The Company Law Tribunal Bar Association" Chandigarh within a period of five weeks from the date of receipt of certified copy of this order;
8. That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

As per the above directions Form No. CAA-7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 formal orders be issued on the petitioners on filing of the Schedule of Property i.e.(i) freehold property of the Transferor-Companies; and (ii) leasehold property of the Transferor-Companies by way of affidavit of the Transferor Companies.

Sd/-
(Pradeep R. Sethi)
Member (Technical)

*Resounded in
open court*

Sd/-
(Justice R.P. Nagrath)
Member(Judicial)

January 25, 2019
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OF THE ORIGINAL

No. 684
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D.D./D.R./A.R./Court Officer
National Company Law Tribunal
Chandigarh Bench, Chandigarh

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH
CORPORATE BHAWAN, PLOT NO. 4-B
GROUND FLOOR, SECTOR 27-B, MADHYA MARG,
CHANDIGARH-160019**

No.NCLT/Reg./FO/2019/.....527.....

Date.14-2-19.....

To

CP (CAA) No. 21/Chd/Hry/2018

1. BLB Commodities Limited

having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003

.... Transferor Company 1/
Petitioner Company 1

AND

2. BLB Global Business Limited

having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003

.... Transferor Company 2/
Petitioner Company 2

AND

3. Caprise Commodities Limited

having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003,

..... Transferor Company 3/
Petitioner Company 3

AND

4. Sri Sharadamba Properties Limited

having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003

.... Transferor Company 4/
Petitioner Company 4

AND

CP (CAA) No. 21/Chd/Hry/2018



5. **BLB Limited**

having its Registered Office at SCO
(Shop Cum Office) No. 22, Spring Field Colony,
Extension No. 1, Near Sector 31-32 Faridabad,
Haryana - 121003,

...Transferee Company/
Petitioner Company 5

Please find enclosed herewith formal order as per Form No. CAA 7 of
Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 containing
the directions of the Hon'ble National Company Law Tribunal, Chandigarh Bench,
Chandigarh for compliance in terms of order dated 25.01.2019.



FORM No. CAA.7

(Pursuant to section 232 and rule 20)
Before the National Company Law Tribunal,
Chandigarh Bench, Chandigarh

CP (CAA) No.21/Chd/Hry/2018

Under Sections 230 and 232
of the Companies Act, 2013

In the matter of Scheme of Amalgamation of:

1. **BLB Commodities Limited**
having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003

.... Transferor Company 1/
Petitioner Company 1

AND

2. **BLB Global Business Limited**
having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana – 121003

.... Transferor Company 2/
Petitioner Company 2

AND

3. **Caprise Commodities Limited**
having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana - 121003,

..... Transferor Company 3/
Petitioner Company 3

AND

4. **Sri Sharadamba Properties Limited**
having its Registered Office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana – 121003

Transferor Company 4/
Petitioner Company 4

AND



5. BLB Limited

having its Registered Office at SCO
(Shop Cum Office) No. 22, Spring Field Colony,
Extension No. 1, Near Sector 31-32 Faridabad,
Haryana - 121003,

... Transferee Company/
Petitioner Company 5

Upon the above petition coming up for hearing on 25th January, 2019 and upon reading the said petition, report submitted by the Regional Director and Official Liquidator as well as report of Income Tax Department, compliance affidavit submitted by the Counsel for the petitioner companies and hearing Mr. Atul V. Sood, Advocate, learned counsel for the petitioner companies, Mr. Deepankur Sharma, Advocate representing the Regional Director and Official Liquidator and Mr. Yogesh Putney, Advocate representing the Income Tax Department and carefully perusing the records, the National company Law Tribunal approved the 'scheme' of amalgamation with the clarification that order should not be construed as an order in any way granting exemption from payment of any stamp duty, taxes or any other charges, if any, and payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law. With the sanction of the Scheme, all the equity shares held by the Transferee Company and its nominees in the Transferor Companies shall stand cancelled and the Transferor Companies shall stand dissolved with the process of winding up.

THIS TRIBUNAL DO FURTHER ORDER:

- i) That all the property, rights and powers of the Transferor Companies stand transferred, without further act or deed, to the Transferee Company and accordingly, the same shall pursuant to sections 230 to 232 of the Companies Act, 2013, be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Companies but subject nevertheless to all charges now affecting the same; and
- ii) That all the liabilities and duties of the Transferor Companies be transferred, without further act or deed, to the Transferee Company and accordingly the



same shall pursuant to Section 230 to 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company; and

- iii) That all the proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company; and
- iv) That all the employees of the Transferor Companies shall be transferred to the Transferee Company in terms of the 'Scheme'; and
- v) That the fee, if any, paid by the Transferor Companies on its authorized capital shall be set off against any fees payable by the Transferee Company on its authorized capital subsequent to the sanction of the 'Scheme'; and
- vi) That the Petitioner Companies do, within 30 days after the date of 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 Companies shall be dissolved without undergoing the process of winding up. The concerned Registrar of Companies shall place all documents relating to the Transferor Companies on the file relating to the Transferee Company and files relating to the said Transferor Companies and Transferee Company shall be consolidated accordingly, as the case may be; and
- vii) That the Transferee Company shall deposit an amount of ₹1,00,000/- (Rupees one lac only) with the Pay & Accounts Officer in respect of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and ₹40,000/- (Rupees forty thousand only) in favour of "The Company Law Tribunal Bar Association" Chandigarh within a period of five weeks from the date of receipt of certified copy of this order;
- viii) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

Dated: 25.01.2019
(By the Tribunal)


(M.S. Gill)
Designated Registrar
National Company Law Tribunal,
Chandigarh Bench




SCHEDULE

(attached as supplied by the Transferor Company)



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No. 684
Date of Presentation
of application for Copy 11-2-19
No. of Pages 3+6+25 = 34
Copying Fee NIL
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Total ₹ NIL
Date of Receipt &
Date of Preparation of Copy 14-2-19
Date of Delivery of Copy 17/2/19


17/2/19
DD / DR / AR / Court Officer
National Company Law Tribunal
Chandigarh Bench, Chandigarh

BLB COMMODITIES LIMITED

PART - I

| (Short description of freehold property of "BLB Commodities Limited" (Transferor Company -1" as on Appointed Date i.e. 1 st April, 2017) | | |
|---|--|-------------------|
| Freehold Property/ leasehold Immovable Property | PROPERTY DESCRIPTION | COST |
| Freehold Immovable Property | PLOT NO. 4, 5, FLAT NO. 401, TOWER TOPAZ, SOMDATT LAND MARK, HAWA SARAK, JAIPUR | Rs. 99,05,462/- |
| | PLOT NO. 4, 5, FLAT NO. 501, TOWER TOPAZ, SOMDATT LAND MARK, HAWA SARAK, JAIPUR | Rs. 1,74,07,350/- |
| | SCO (SHOP CUM OFFICE) NO.22, SPRING FIELD COLONY, EXPTENSION NO. 1, NEAR SECTOR 31- 32, FARIDABAD- 121003. | Rs. 12,81,380/- |
| | UNIT F- 801, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 802, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 803, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 24,90,255/- |
| | UNIT F- 804, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 24,90,255/- |
| | UNIT F- 805, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| UNIT F- 806, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- | |



Vivekanand Rathi

BLB Commodities Limited | CIN : U 1909HR2003PLC041919

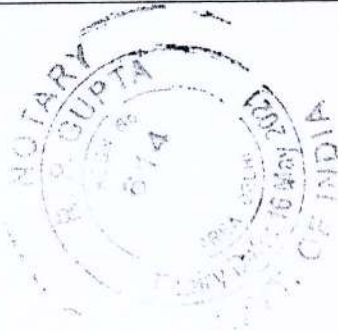
Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Gunj, New Delhi-110 002 Tel : 011-49325600
Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana
Email : infobl@blblimited.com | Website : www.blbcommodities.com



| | | |
|-----------------------------|---|-----------------|
| Freehold Immovable Property | UNIT F- 807, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 808, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 809, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 810, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 811, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 33,78,743/- |
| | UNIT F- 812, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 33,78,743/- |
| | UNIT F- 813, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |
| | UNIT F- 814, TITANIUM CITY CENTRE,MOUJE VEJALPUR, FP293/1, TP 3, OFFICE /SHOP AHMEDABAD | Rs. 16,68,408/- |

PART - II

| | | |
|--|-----|-----|
| (Short description of Leasehold property of "BLB Commodities Limited" (Transferor Company -1" as on Appointed Date i.e. 1st April, 2017) | | |
| 1. | Nil | Nil |



Vijay Rathi

BLB Commodities Limited | CIN : U51909HR2003PLC041919

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600
Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana
Email : infobl@blblimited.com | Website : www.blbcommodities.com



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Part - III

| (Short description of all stock, shares, debentures and other charges in action of "BLB Commodities Limited" (Transferor Company -1" as on Appointed Date i.e. 1 st April, 2017) | | |
|---|---|-----|
| 1. | Stocks | Nil |
| 2. | Shares, Debentures and other charge in action | Nil |

| BANK ACCOUNTS DETAILS: | | | |
|----------------------------|---|-------------------------|----------------|
| Name of Bank | Name of Bank Branch | Type of Account | Account No. |
| HDFC - EXCHANGE DUES | 65,Sonawala Bldg. Mumbai Samachar Marg Fort, Mumbai, Mumbai-400021, Maharashtra | Current Account | 00990690000929 |
| HDFC - NCDEX SPOT EX. DUES | 65,Sonawala Bldg. Mumbai Samachar Marg Fort, Mumbai, Mumbai-400021, Maharashtra | Exchange Dues Account | 00990690015686 |
| HDFC - NCDEX SPOT SETT. | 65,Sonawala Bldg. Mumbai Samachar Marg Fort, Mumbai, Mumbai-400021, Maharashtra | Exchange settlement a/c | 00990690015679 |
| HDFC - NCDEX SPOT CLIENT | 65,Sonawala Bldg. Mumbai Samachar Marg Fort, Mumbai, Mumbai-400021, Maharashtra | Exchange Client a/c | 00030340041758 |
| HDFC - BANK | 2nd Floor, E13 By 29 Harsha Bhawan Middle Circle, Connaught Place, New Delhi-110001 | Current Account | 50200006507705 |
| HDFC - BANK | 2nd Floor, E13 By 29 Harsha Bhawan Middle Circle, Connaught Place, New Delhi-110001 | Current Account | 00030340055615 |



Vijay Kumar

BLB Commodities Limited | CIN : U51909HR2003PLC041919

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600
Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana
Email : infobcl@blblimited.com | Website : www.blbcommodities.com



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| | | | |
|------------------------|--|--------------------|-----------------|
| HDFC - BANK | 209-204, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi-110001 | Current Account | 00030340011106 |
| HDFC - BANK | 209-204, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi-110001 | Current Account | 00030340051237 |
| HDFC BANK LTD | 536, Mahalaxmi Building, Chandni Chowk, Delhi- 110006 | EEFC (USD) A/C | 50200003246033 |
| ICICI BANK LIMITED | 9A, Phelps Building, Connaught Place, New Delhi- 110001 | Current Account | 000705041941 |
| ICICI BANK LIMITED | 9A, Phelps Building, Connaught Place, New Delhi- 110001 | Current Account | 000705039228 |
| ICICI BANK LTD | Bagalkote Branch, T.P No-32, Ward No-10, Shop no-14-16, Near-Aradhana Hotel, Karnataka-587101 | Pool Account | 053205005674 |
| STATE BANK OF INDIA | SMC Brach Sadar Bazar D- 4893, Phoota Road Delhi- 110006 | STL A/c | 34908000383 |
| STATE BANK OF INDIA | SMC Brach Sadar Bazar D- 4893, Phoota Road Delhi- 110006 | STL A/c | 34991685787 |
| STATE BANK OF INDIA | SMC Brach Sadar Bazar D- 4893, Phoota Road Delhi- 110006 | STL A/c | 36211069310 |
| STATE BANK OF INDIA | SMC Brach Sadar Bazar D- 4893, Phoota Road Delhi- 110006 | Current Account | 34892695764 |
| YES BANK LTD | G-81, Vikas Marg, Preet Vihar, Delhi-110092 | Current Account | 023684600000033 |
| YES BANK | G-81, Vikas Marg, Preet Vihar, Delhi-110092 | EEFC (USD) A/C | 48060000093 |
| YES BANK LTD | Basement, Ground Floor and First Floor Plot No-38 Block H 1 Asector-63 Noida- 201301 | Current Account | 001486700000122 |



Vishal Rathi

BLB Commodities Limited | CIN : U51909HR2003PLC041919

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600
 Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No. 1, Near Sector 31-32, Faridabad-121003, Haryana
 Email : infobcl@blbcommodities.com | Website : www.blbcommodities.com



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| | | | |
|----------------------|---|-----------------|-------------------|
| INDUSIND BANK | Dr. Gopal Das Bhawan, 28, Barakhamba Road, New Delhi - 110001 | Current Account | 650014025146 |
| INDUSIND BANK | Dr. Gopal Das Bhawan, 28, Barakhamba Road, New Delhi - 110001 | STL A/c | 814014024860 |
| PUNJAB NATIONAL BANK | A-9, Connaught Place, New Delhi-110001 | EEFC (USD) A/C | 04196002800000091 |
| PUNJAB NATIONAL BANK | A-9, Connaught Place, New Delhi-110001 | Current Account | 4196005700000019 |
| IDBI BANK | A-68, Derawal Nagar Delhi-110009 | Current Account | 1113102000000480 |

For and on Behalf of
BLB Commodities Limited



VIKRAM RATHI
(Authorized Representative of Transferor
and Transferee Companies)



BLB Commodities Limited | CIN : U51909HR2003PLC041919

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600
Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana
Email : infobcl@blblimited.com | Website : www.blbcommodities.com



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BLB GLOBAL BUSINESS LIMITED

PART - I

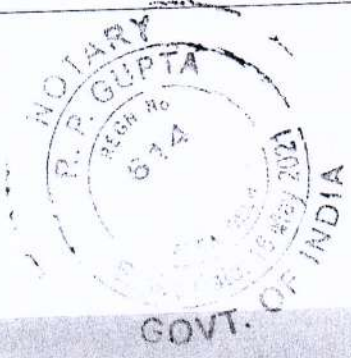
| (Short description of freehold property of "BLB Global Business Limited" (Transferor Company -2" as on Appointed Date i.e. 1 st April, 2017) | | |
|---|---|-----|
| 1. | Freehold Property/ leasehold Immovable Property | Nil |

PART - II

| (Short description of Leasehold property of "BLB Global Business Limited" (Transferor Company -2" as on Appointed Date i.e. 1 st April, 2017) | | |
|--|---------------------------------|--|
| 1. | Leasehold Immovable Property | Property Description Land & Building Structured at C-73 Sector B-23, Industrial Area, Tronica City, Ghaziabad, U.P. |
| | | Amount Land & Building Rs. 56,08,720/- |

PART - III

| (Short description of all stock, shares, debentures and other charges in action of "BLB Global Business Limited" (Transferor Company -2" as on Appointed Date i.e. 1 st April, 2017) | | |
|---|---|-----|
| 1. | Stocks | Nil |
| 2. | Shares, Debentures and other charge in action | Nil |



Vijay Kumar
BLB Global Business Limited



BLB Global Business Limited

CIN : U51909HR2011PLC066404

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600
Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No. 1, Near Sector 31-32, Faridabad-121003, Haryana
Email : infobgbl@blblimited.com

SCHEME OF ARRANGEMENT FOR AMALGAMATION

AMONG

**BLB COMMODITIES LIMITED
(TRANSFEROR COMPANY - 1)**

AND

**BLB GLOBAL BUSINESS LIMITED
(TRANSFEROR COMPANY- 2)**

AND

**CAPRISE COMMODITIES LIMITED
(TRANSFEROR COMPANY - 3)**

AND

**SRI SHARADAMBA PROPERTIES LIMITED
(TRANSFEROR COMPANY - 4)**

AND

**BLB LIMITED
(TRANSFeree COMPANY)**

AND


**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)**

Vikas Rathi


Vikas Rathi


Vikas Rathi


Vikas Rathi


Vikas Rathi




Vikas Rathi


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[Signature]

PARTS OF THE SCHEME:

This Scheme of Arrangement is divided into following parts:

1. PART A:

This Part of the Scheme deals with General Provisions used in this Scheme including Definitions and Capital Structure of the companies along with Objects and Rationale of the Scheme.

2. PART B:

This part of the scheme deals with the transfer and vesting of the BLB Commodities Limited (Transferor Company 1), BLB Global Business Limited (Transferor Company 2), Caprise Commodities Limited (Transferor Company 3) and Sri Sharadamba Properties Limited (Transferor Company 4) to BLB Limited (Transferee Company).

3. PART C:

This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.

4. PART D:

This part of the Scheme deals with General Terms and Conditions as applicable to this Scheme of Arrangement.

Vikas Rani
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~~*Vikas Rani*~~
~~*Vikas Rani*~~
~~*Vikas Rani*~~
~~*Vikas Rani*~~



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[Signature]

**SCHEME OF ARRANGEMENT FOR AMALGAMATION
 AMONG
 BLB LIMITED
 (TRANSFEEE COMPANY)
 AND
 BLB COMMODITIES LIMITED
 (TRANSFEROR COMPANY 1)
 AND
 BLB GLOBAL BUSINESS LIMITED
 (TRANSFEROR COMPANY 2)
 AND
 CAPRISE COMMODITIES LIMITED
 (TRANSFEROR COMPANY 3)
 AND
 SRI SHARADAMBA PROPERTIES LIMITED
 (TRANSFEROR COMPANY 4)
 AND
 THEIR SHAREHOLDERS AND CREDITORS**

PREAMBLE

A. An overview of the Scheme of Arrangement

- This Scheme of Arrangement is presented under the provisions of Section 230 - 232 of the Companies Act, 2013 (as defined hereinafter) and other relevant provisions of the Companies Act, 2013 as may be applicable and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 (as defined hereinafter).
- In Part B of the Scheme, BLB Commodities Limited (Transferor Company 1), BLB Global Business Limited (Transferor Company 2), Caprise Commodities Limited (Transferor Company 3) and Sri Sharadamba Properties Limited (Transferor Company 4) (collectively referred as 'Transferor Companies'), shall be amalgamated with BLB Limited (Transferee Company). Accordingly, all the assets and liabilities of the Transferor Companies shall be transferred and vested with Transferee Company on a going concern basis. The entire share capital of the Transferor Companies is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.
- In addition, this Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

Vishwanath Rathi

Vishwanath Rathi

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B. Background and Description of Companies

1. **'BLB Limited' or 'BLBL' or 'Transferee Company'** bearing CIN L67120HR1981PLC051078 is a widely held listed company incorporated on 4th December, 1981 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferee Company is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited'(BSE) and National Stock Exchange of India Limited (NSE). BLB Limited is the flagship company of the BLB group and had been one of the leading liquidity providers to the equity and derivative markets in India. The Company is engaged in the business of trading in shares and securities.

2. **'BLB Commodities Limited' or 'BCL' or 'Transferor Company 1'** bearing CIN U51909HR2003PLC041919 is an unlisted public company incorporated on 26th August, 2003 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferor Company -1 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony Extension No. 1, Near Sector 31-32, Faridabad, Haryana -121003.

The Transferor Company- 1 is a wholly owned subsidiary of Transferee Company. It is engaged in the business of commodities trading and trading in exchange traded commodity Derivatives / products etc.

3. **'BLB Global Business Limited' or 'BGBL' or 'Transferor Company-2'** bearing CIN U51909HR2011PLC066404 is a unlisted public company incorporated on 29th September, 2011 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferor Company-2 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.

The Transferor Company - 2 is a wholly owned subsidiary of Transferee Company. The Transferor Company-2 is engaged in wholesale trading business of various commodities and trading in exchange traded commodity Derivatives / products etc.

4. **'Caprise Commodities Limited' or 'CCL' or 'Transferor Company 3'** bearing CIN U51109HR2015PLC057601 is an unlisted public company incorporated on 19th December, 2015 in accordance with the provisions of the Companies Act, 2013. The registered office of the Transferor Company-3 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31 & 32 Faridabad, Haryana - 121003.

Vikas Rathi
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Vikas Rathi



The Transferor Company - 3 is a wholly owned subsidiary of Transferee Company. It is engaged in the business of wholesale trade in commodities..

- 5. **'Sri Sharadamba Properties Limited' or 'SSPL' or 'Transferor Company 4'** bearing CIN U70200HR2010PLC055124 is an unlisted public company incorporated on 7th December, 2010 in accordance with the provisions of the Companies Act, 1956. The registered office of the Company is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony Extension No. 1, Near Sector 31-32, Faridabad, Haryana -121003.

The Transferor Company - 4 is a wholly owned subsidiary of Transferee Company. The company is engaged in the real estate activities.

C. Rationale for the Scheme of Arrangement

- BLB Limited, the flagship company of the BLB Group had been one of the leading liquidity providers to the equity and derivative markets in India. The Company integrates risk-free trading and technology aimed at value creation. BLB Limited had ranked among the top 10 traders by BSE Limited consistently, year after year and the Company had been one of the largest players in the market. BLB Limited had been a specialist in "Jobbing & Arbitrage" and immaculate understanding of trading dynamics and market structure. Further, BLB Group comprises of companies involved in various activities including Real Estate, Trading in commodities, Memberships in Stock Exchange, financial services and others. However, many of the group companies in their individual capacities are engaged in more than one such activity. Such multiple activities bring about inefficiency in operations, lack of desired focus of each business and cause unjustified expenses. Hence, to consolidate the business at one place the management of the group has decided to amalgamate four wholly owned subsidiary i.e. BLB Commodities Limited (Transferor Company - 1), BLB Global Business Limited (Transferor Company - 2), Caprise Commodities Limited (Transferor Company - 3) and Sri Sharadamba Properties Limited (Transferor Company -4) with BLB Limited (Transferee Company).
- It is believed that the proposed amalgamation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Transferee Company;
- The proposed reconstruction will add better value to the business and create fresh opportunities as under :
- Also, the amalgamation will lead to greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, will improve the competitive position of the combined entity and will lead to greater and optimal utilization of resources.

Vishwanath






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- Thus, as a whole this arrangement will be beneficial for all the Transferor and Transferee Companies, their shareholders, their creditors, employees, customers and all other concerned.

D. The scheme of Arrangement has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

Vikram Rathi
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Vikram Rathi

COMMODITIES LIMITED
Global Business
HOUSE COMMODITIES LIMITED
PROPERTY
NEW DELHI

Chandigarh Bench
National Company Law Tribunal
C T C
Jm

PART A

1. DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

1.1. **'Act':** means the Companies Act, 2013, and will include any statutory modifications, re-enactments or amendments thereof.

1.2. **"Applicable Law(s)"** means (a) all the applicable statutes, notification, enactments, act of legislature, listing regulations, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or other instructions having force of law enacted or issued by any Appropriate Authority including any statutory modifications or re-enactment thereof for the time being in force (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with, any relevant authority, as may be in force from time to time;

1.3. **'Appointed Date':** means 1st day of April, 2017 being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the National Company Law Tribunal (NCLT) or by such other authority having jurisdiction over the Transferee Company/ Transferor Companies.

1.4. **'Board' or 'Board of Directors'** shall mean Board of Directors of **BLBL, BCL, BGBL, CCL and SSPL (as defined under description and capital structure of companies)**, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors, for the purpose of Scheme.

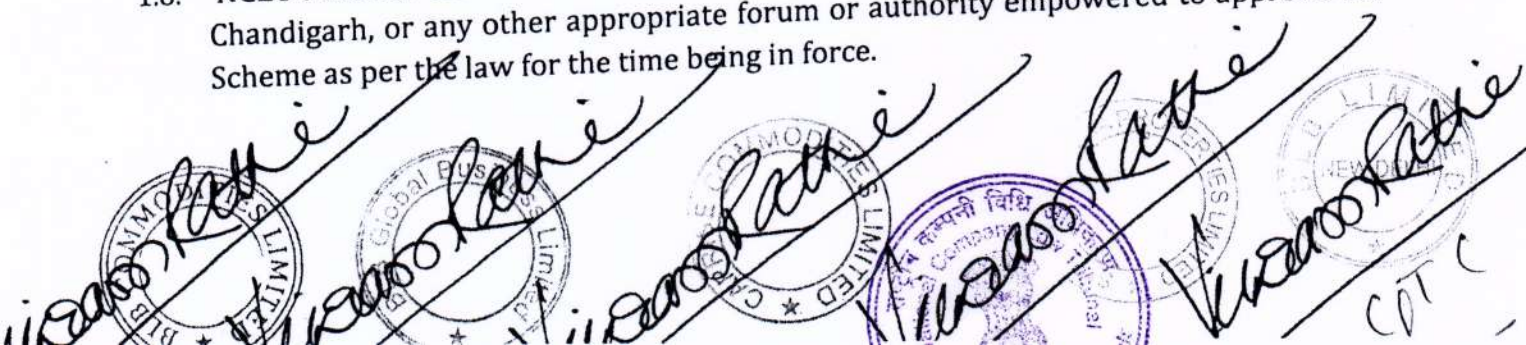
1.5. **BSE** shall mean **BSE Limited**.

1.6. **'Effective Date':** means the date on which certified copy of the order of the Hon'ble National Company Law Tribunal of relevant jurisdiction under Sections 230 and 232 of the Act sanctioning the Scheme is filed with the Registrar of Companies after obtaining the sanctions, orders or approvals.

References in this Scheme to the date of "Upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.

1.7. **'Listing Regulations':** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.

1.8. **'NCLT':** means the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.

(Handwritten signatures and stamps)

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- 1.9. 'NSE' shall mean **'National Stock Exchange of India Limited'**.
- 1.10. **'Registrar of Companies' or 'RoC'**: means the Registrar of Companies of NCT of Delhi and Haryana, New Delhi.
- 1.11. **'Scheme'** means this Scheme of Arrangement, as set out herein and approved by the Board of Directors of BLBL, BCL, BGBL, CCL, SSPL subject to such modifications as the NCLT may impose or the Transferor Companies may prefer and the NCLT may approve. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.
- 1.12. **'SEBI Circular'** means Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by Securities and Exchange Board of India (SEBI).
- 1.13. **'SEBI Notification'** means SEBI Notification no. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017.
- 1.14. **'Stock Exchanges'** shall mean BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), where equity shares of BLB Limited are currently listed.
- 1.15. **'Transferee Company' or 'BLBL'** shall mean **BLB Limited**.
- 1.16. **'Transferor Company 1' or 'BCL'** shall mean **BLB Commodities Limited**.
- 1.17. **'Transferor Company 2' or 'BGBL'** shall mean **BLB Global Business Limited**.
- 1.18. **'Transferor Company 3' or 'CCL'** shall mean **Caprise Commodities Limited**.
- 1.19. **'Transferor Company 4' or 'SSPL'** shall mean **Sri Sharadamba Properties Limited**.

2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme set out herein in its present form or with modification (s), if any, the scheme shall be effective from the Appointed Date but shall come into operation from the Effective Date.

3. CAPITAL STRUCTURE :

The Capital Structure of BLBL, BCL, BGBL, CCL and SSPL as on the 31st March, 2017 are as follows:

3.1. BLB LIMITED (TRANSFEREE COMPANY)

| Particulars | Amount (Rs.) |
|---|----------------|
| Authorized Capital: | |
| 7,50,00,000 Equity Shares of Re.1/- each | 7,50,00,000.00 |
| 5,00,00,000 Preference Shares of Rs. 100/- each | 5,00,00,000.00 |

Handwritten signatures and circular corporate seals of BLB Limited, BLB Commodities Limited, and BLB Global Business Limited are visible at the bottom of the page.

| | |
|--|------------------------|
| Total | 12,50,00,000.00 |
| Issued, Subscribed and Paid up Capital: 5,28,65,258 Equity Shares of Re.1/- each | 5,28,65,258.00 |
| Total | 5,28,65,258.00 |

There is no change in the Capital Structure of BLB Limited (Transferee Company) after 31st March 2017.

3.2. **BLB COMMODITIES LIMITED (TRANSFEROR COMPANY -1)**

| Particulars | Amount (Rs.) |
|---|-----------------------|
| Authorized Capital: 75,00,000 Equity Shares of Rs.10/- each | 7,50,00,000.00 |
| Issued, Subscribed and Paid up Capital: 70,00,000 Equity Shares of Rs.10/- each | 7,00,00,000.00 |
| Total | 7,00,00,000.00 |

There is no change in the Capital Structure of BLB Commodities Limited (Transferor Company-1) after 31st March 2017.

3.3. **BLB GLOBAL BUSINESS LIMITED(TRANSFEROR COMPANY 2)**

| Particulars | Amount (Rs.) |
|---|-----------------------|
| Authorized Capital: 45,00,000 Equity Shares of Rs.10/- each | 4,50,00,000.00 |
| Issued, Subscribed and Paid up Capital: 43,37,000 Equity Shares of Rs.10/- each | 4,33,70,000.00 |
| Total | 4,33,70,000.00 |

There is no change in the Capital Structure of BLB Global Business Limited (Transferor Company 2) after 31st March 2017.

Handwritten signatures and official seals of the companies and a Chartered Accountant (C.A.) are present at the bottom of the page. The signatures are for BLB Commodities Limited, BLB Global Business Limited, and BLB Limited. The official seal of the Chartered Accountant is also visible.

3.4. CAPRISE COMMODITIES LIMITED (TRANSFEROR COMPANY 3)

| Particulars | Amount (Rs.) |
|---|------------------------------|
| Authorized Capital: 20,00,000 Equity Shares of Rs.10/- each | <u>2,00,00,000.00</u> |
| Issued, Subscribed and Paid up Capital: 15,00,000 Equity Shares of Rs.10/- each | 1,50,00,000.00 |
| Total | <u><u>1,50,00,000.00</u></u> |

There is no change in the Capital Structure of Caprise Commodities Limited (Transferor Company 3) after 31st March 2017.

3.5. SRI SHARADAMBA PROPERTIES LIMITED (TRANSFEROR COMPANY 4)

| Particulars | Amount (Rs.) |
|---|------------------------------|
| Authorized Capital: 50,00,000 Equity Shares of Rs.10/- each | <u>5,00,00,000.00</u> |
| Issued, Subscribed and Paid up Capital: 24,00,000 Equity Shares of Rs.10/- each | 2,40,00,000.00 |
| Total | <u><u>2,40,00,000.00</u></u> |

There is no change in the Capital Structure of Sri Shardamba Properties Limited (Transferor Company 4) after 31st March 2017.

Handwritten signatures and stamps: "Viram Ravi" (multiple instances), "Global Business Limited", "CAPRISE COMMODITIES LIMITED", "SRI SHARADAMBA PROPERTIES LIMITED", and "National Company Law Tribunal, Chandigarh Bench".

PART B

TRANSFER & VESTING OF TRANSFEROR COMPANIES

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Companies shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become, as and from the Appointed Date, the undertaking(s), properties and liabilities of Transferee Company by virtue of and in the manner provided in this Scheme.

2. TRANSFER OF ASSETS

Upon the sanction of the Scheme by the NCLT, and without prejudice to the generality of the preceding clause, upon the coming into effect of the Scheme and with effect from the Appointed Date:

2.1. All immovable properties, assets and rights in the immovable properties of the Transferor Companies, whether freehold or leasehold or converted or otherwise and in terms of such permitted usage as mentioned therein and all documents of title, rights and easements in relation thereto shall pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority sanctioning the Scheme and without any further act or deed shall stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, as a going concern, subject to all the encumbrances, fixed and/or floating charges and/or rights given to the lenders of the other divisions of Transferor Companies, if any, affecting the same or any part hereof and arising out of liabilities which shall also stand transferred to the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached thereto and shall be liable to pay ground rent, taxes and to fulfill obligations in relation to or applicable to such immovable properties. The Transferee Company shall under the provision of Scheme be deemed to be authorized to execute such instruments, deeds and writing on behalf of the Transferor Companies to implement or carry out all such formalities or compliances to give effect to the provisions of this Scheme. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Transferee Company. Any inchoate title or possessory title of the Transferor Companies shall be deemed to be the title of the Transferee Company.

2.2. In respect of all the movable assets of the Transferor Companies and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown/ factories, sundry debtors plants and equipment's,

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temporary structure, sheds which can be dismantled and transferred by delivery, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT), set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits or refunds, if any, recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits, if any, with Government, Semi-Government, quasi - government or other authority or body or with any company or local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the assets and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

2.3. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme on the Appointed Date, all consents, permissions, licenses, approvals, certificates, clearances and authorities including the licenses required for production and distribution of products of the Transferor Companies in India and overseas market, and any other licenses, given by, issued to or executed in favour of the Transferor Companies in relation to the business as on the Appointed Date, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company. Any registration fees, charges, etc paid by the Transferor Companies in relation to the aforementioned consents, permissions, licenses, approvals, certificates, clearances and authorities, shall deemed to have been paid by the Transferee Company.

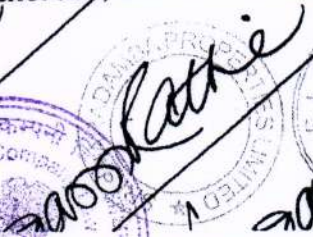
2.4. Without prejudice to the generality of the foregoing, upon the coming into effect of the Scheme on the Appointed Date, all consents, permissions, licenses, Food Safety and Standard Authority of India (FSSAI) License, approvals, certificates, clearances and authorities in respect to or under the provision(s) of the Factories Act, Industrial Disputes Act, Industries (Development and Regulation) Act, Essential Commodities Act, Boiler Act, Weight & Measurement Act, Import and Export Licenses including exemptions from Anti-Dumping Duties on exports and imports, Trademarks, ISO and BIS certifications, Payment of Wages Act, Payment of Gratuity Act, Payment of Bonus Act, Industrial Employment Standing Orders Act, Employment Exchange Act, State Labour Welfare Fund Act, Motor Vehicle Act, Environment Protection Act & Pollution Control Act, Electricity Act, State Tax on Professions, Trades, Ceiling and Employment Act, Food Safety and Standard Act of the respective states, originally given by, issued to or executed in favour of the Transferor Companies in relation to the business as on the Appointed Date shall stand transferred or deemed amended in favour of the Transferee Company as if the same were originally given by, issued or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company.

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- 2.5. All the statutory licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, no objection certificates and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vested in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become, as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. All brands, copyrights, trademarks, statutory licenses, or consents to carry on the operations and business of Transferor Companies shall stand vested in or transferred to Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The benefit of all brands, copyrights, trademarks, statutory and regulatory permissions, environmental approvals and consents, sales tax registrations, excise registrations, service tax registrations, Goods and Service Tax (GST) Registration or other licenses and consents shall vest in and become available to the Transferee Company.
- 2.6. All motor vehicles of any description whatsoever, shall stand transferred to and be vested in the name of the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.





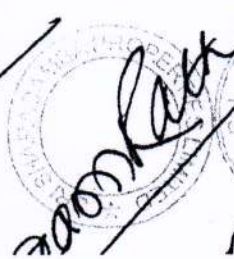
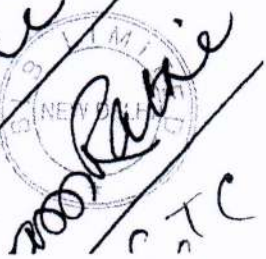
3. TRANSFER OF LIABILITIES

- 3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities of Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall



be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

- 3.2. All amounts due to Government of India and other authorities and all Bank related liabilities of the Transferor Companies and comprising principle outstanding against loans, term loans, cash credit facilities, guarantees, non - fund based limits, buyers credit, etc and including all interest, charges, fee, penal/ compound interest etc. on such outstanding as on Appointed Date, will become the liabilities of Transferee Company and shall be at same footing as the liabilities towards the Banks of Transferee Company.
- 3.3. The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Companies, as the case may be. Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.
- 3.4. Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Companies with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.
- 3.5. All other debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date, whether or not provided in the books of the Transferor Companies, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 3.6. Where any such debts, loans raised, liabilities, duties and obligations (including contingent liabilities) of the Transferor Companies as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date

and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

3.7. Loans or other obligations, if any, due between Transferee Company and Transferor Companies shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Companies and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

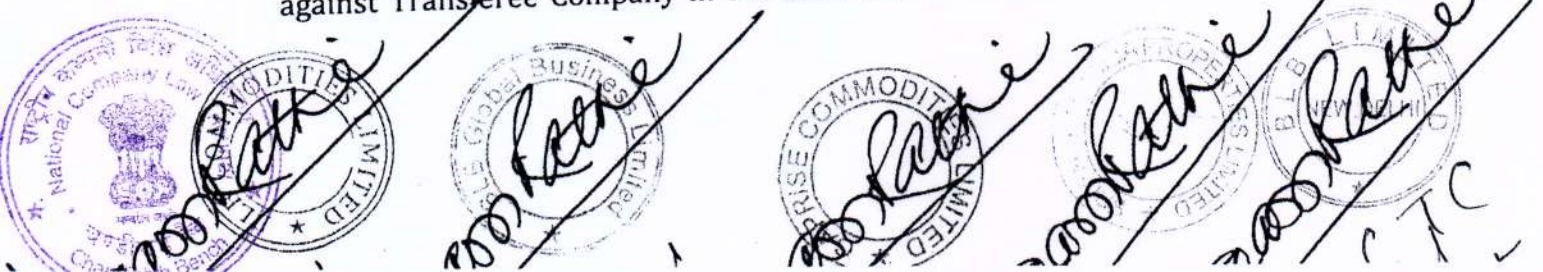
3.8. All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Companies Act, 2013, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

4. LEGAL PROCEEDINGS

4.1. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall bear the burden and the benefits of any legal or other proceedings including direct and indirect tax assessments, if any, initiated by or against Transferor Companies.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Companies pending in any court or before any authority, judicial, quasi judicial or administrative, Tribunals, Appellate Tribunals, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Companies or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Companies; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

4.2. If any suit, appeal or other proceedings of whatever nature by or against Transferor Companies be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it



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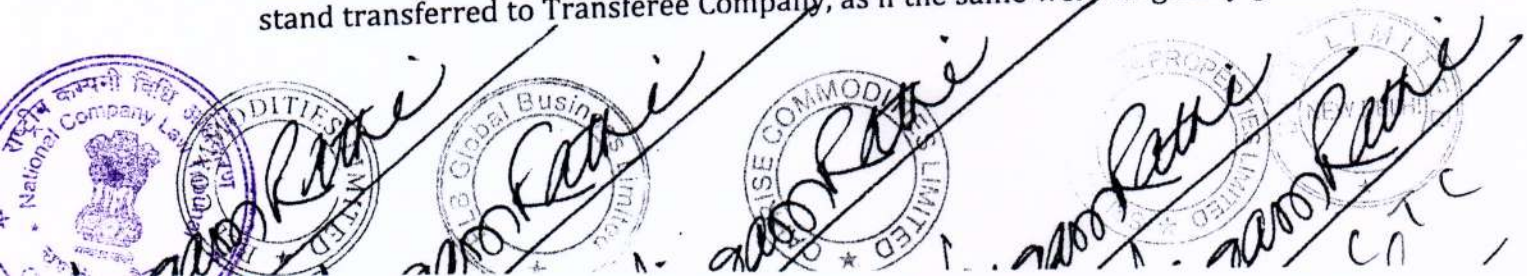
would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

5. STAFF, WORKMEN AND EMPLOYEES

With effect from the Appointed Date and upon the scheme becoming effective, all persons that were employed by Transferor Companies immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Companies with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Companies upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Companies for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

6. CONTRACTS, DEEDS, ETC

- 6.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature whether pertaining to immovable properties or otherwise to which the Transferor Companies is a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto or there under.
- 6.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of Transferor Companies shall stand transferred to Transferee Company, as if the same were originally given by,



issued to or executed in favour of Transferee Company, and Transferee Companies shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

6.3. It is herein clarified that, the Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Companies to which Transferor Companies are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.

7. TAXES AND OTHER MATTERS

7.1. All taxes (including, without limitation, income tax, wealth tax, entry tax, sales tax, excise duty, custom duty, service tax/ Goods and Service Tax, VAT, etc. referred as 'Tax laws') paid or payable by the Transferor Companies in respect of the operations, assets and / or the profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payments (including, without limitation, Income Tax, Minimum Alternate Tax (MAT), Dividend Distribution Tax, Wealth Tax, Sales Tax, Excise Duty, Custom Duty, Service Tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall in all proceedings, be dealt with accordingly.

7.2. Any refund under the Tax Laws due to the Transferor Companies consequent to the assessment made on Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. The Transferee Company is expressly permitted to revise and expressly permitted to file income tax returns, sales tax/ value added tax returns, excise duty, service tax returns and other tax returns, and to claim refunds/ credits pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits including but not limited to MAT paid under section 115JA/ 115JB of the Income Tax Act, 1961 and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961 including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income

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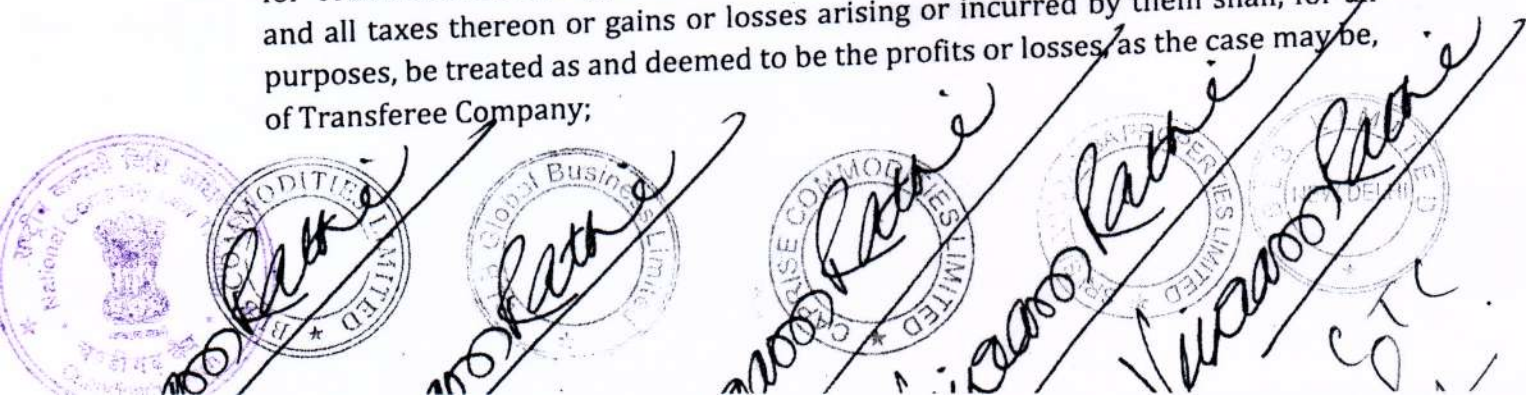
Tax Act, 1961 including under section 72A to the extent applicable of the Transferor Companies from taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/ concessions provided to the Transferor Companies through Notifications/ Circulars issued by the concerned authorities.

- 7.3. All taxes of any nature, duties, cesses or any other like payment or deductions made by Transferor Companies to any statutory authorities such as Income Tax, Sales tax, VAT, service tax / Goods and Service Tax etc. or any tax deduction / collection at source, tax credits under Tax laws, relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the NCLT upon relevant proof and documents being provided to the said authorities.
- 7.4. The income tax, if any, paid by Transferor Companies on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of Transferee Company. Further, Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by Transferor Companies for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.
- 7.5. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Companies in the relevant bank's/DP's books and records, the Transferor Companies shall be entitled to operate the bank/demat accounts of Transferee Company in the existing names.
- 7.6. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

8. Conduct of Business

With effect from the Appointed Date and till the Scheme come into effect:

- 8.1. Transferor Companies shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Companies and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;



 Commodities Limited

- 8.2. Transferor Companies shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Companies shall not alter or substantially expand its business except with the concurrence of Transferee Company;
- 8.3. Transferor Companies shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.
- 8.4. Transferor Companies shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
- 8.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
- 8.6. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Companies.

9. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by the Hon'ble NCLT, Transferee Company shall, at any time pursuant to the order on this Scheme, be entitled to get the record all of the change in the legal right(s) upon the vesting of the Transferor Companies business and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.



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PART - C

REORGANIZATION OF SHARE CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFEREE COMPANY

- 1.1 The entire share capital of the Transferor Companies is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Companies or to their shareholders.
- 1.2 Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Companies in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

2. INCREASE IN AUTHORIZED SHARE CAPITAL

- 2.1 With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Companies or Transferee Company and notwithstanding anything contained in Section 61 and 64 of Companies Act, 2013, the Authorized Share capital of Transferor Companies as appearing in their Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.
- 2.2 The Authorized share capital of the Transferee Company on effective date shall be :-
 - Equity Share Capital of Rs. 265,000,000 (Rupees Twenty Six Crores and Fifty Lacs) divided into 265,000,000 (Twenty Six Crores and Fifty Lacs) equity share of face value of Re. 1 (Rupee One only) each.
 - Preference Share Capital of Rs. 5,00,00,000 (Rupees Five Crores) divided into 5,00,000 (Five Lacs) Preference Shares of Rs. 100 (Rupees Hundred) each;
- 2.3 The fees/duty paid by the Transferor Companies for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.
- 2.4 On approval of the Scheme by the members of Transferee Company pursuant to Section 230 - 232 of the Act, it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 to 64 and other provisions of the










Companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

3. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the merger coming into effect of this Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

- 3.1 Transferee Company shall, record all the assets (other than investments in the Transferor Companies) and liabilities, including Reserves of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of Transferor Companies on the Appointed Date.
- 3.2 If at the time of amalgamation, Transferor Companies and Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies'.
- 3.3 Investment, if any, in the equity share capital of the Transferor Companies, as appearing in the books of accounts of Transferee Company, if not transferred before effective date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 3.4 The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Companies and Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.
- 3.5 The amount by which the aggregate of book values of assets of the Transferor Companies vested in the Transferee Company as per Clause 3.1 above exceeds the aggregate of book value of liabilities, reserves and adjustment for cancellation of amount recorded as investment in Transferor Companies (in the books of Transferee Company) and vice versa shall be adjusted in the Consolidated Reserves of the Transferee Company.
- 3.6 The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52 and Section 66 of the Companies Act, 2013, as the same neither involves diminution of liability in respect of unpaid share capital of Transferee company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of NCLT sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Sections 66 of the



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Companies Act, 2013, consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

4. **SAVING OF CONCLUDED TRANSACTIONS**

The transfer of assets and liabilities and the continuance of proceedings by or against Transferor Companies as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Companies accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

5. **DISSOLUTION OF TRANSFEROR COMPANIES**

On occurrence of the Effective Date, Transferor Company-1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 shall, without any further act or deed, shall stand dissolved without winding up.

~~Vivekanand Rani~~ ~~COMMERCIAL BUSINESS LIMITED~~

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National Company Law Tribunal
Chandigarh Bench

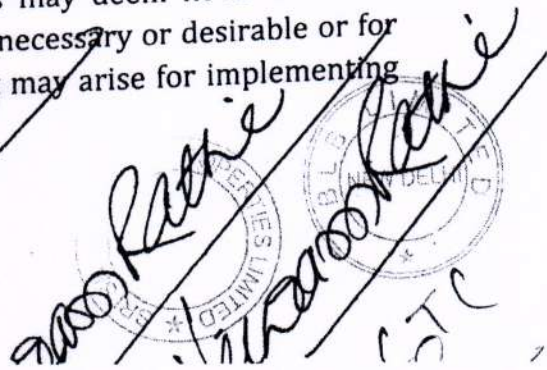
PART - E
GENERAL TERMS AND CONDITIONS

1 SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Transferor Companies and continuance of the proceedings by or against the Transferee Company, shall not in any manner affect any transaction or proceedings already completed by the Transferor Companies on or before the Appointed Date to the end and intent that the Transferee Company accepts all such acts, deeds and things done and executed by and/or on behalf of the Transferor Companies, as acts, deeds and things done and executed by and on behalf of the Transferor Company.

2 GENERAL TERMS AND CONDITIONS

- 2.1 The Transferee Company and Transferor Companies shall, make applications to the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.
- 2.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Transferee Company and Transferor Companies (as may be directed by the Hon'ble NCLT), Transferee Company and Transferor Companies shall, apply to the Hon'ble NCLT, for sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and for such other order or orders, as the said Hon'ble NCLT may deem fit for carrying this Scheme into effect.
- 2.3 On approval of this Scheme by the members and creditors of the Transferee Company and Transferor Companies, pursuant to Sections 230 to 232 of the Companies Act, 2013, it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said companies under the provisions of the Act as may be applicable, have been accorded to.
- 2.4 Upon this Scheme becoming effective, the respective shareholders of the Transferee Company and Transferor Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.
- 2.5 The Transferee Company and Transferor Companies (acting through their respective Boards of Directors or Committees thereof) may assent to any modifications or amendments to this Scheme, which the Hon'ble NCLT and/or any other authorities/Stock Exchanges may deem fit to direct or impose or which may otherwise be considered necessary or desirable or for settling any question or doubt or difficulty that may arise for implementing



and/or carrying out this Scheme. Transferee Company and Transferor Companies (acting through their respective Boards of Directors or Committees thereof) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

2.6 The Transferee Company and Transferor Companies, shall have the discretion to withdraw their applications and/or petitions from the Hon'ble NCLT, if any onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings or at the time of sanction of the Scheme. They shall also be at liberty to render the Scheme ineffective by not filing the certified orders of sanction of the Scheme with the Registrar of Companies but they shall do so after intimating Hon'ble NCLT of their decision of not to file.

3 Listing Regulations and SEBI Compliances

3.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

3.2 SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

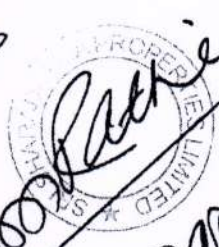
4 SCHEME CONDITIONAL UPON:

This scheme is conditional upon:

4.1 The Scheme being agreed to by the respective requisite majorities of the members and/or creditors of the Transferee Company and Transferor Companies, if required, in accordance with Section 230-232 of the Companies Act, 2013 and the requisite orders of the NCLT sanctioning this Scheme in exercise of the powers vested in it under the Act; and

4.2 All necessary certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies.

4.3 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.



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4.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

4.5 If any part of this Scheme is invalid, ruled illegal by any NCLT, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part.

5 COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties, and expenses, save and except stamp duty payable pursuant to transfer of Transferor Companies, if any, which shall be borne by the Transferee Company, respectively, in relation to or in connection with or incidental to the Scheme or the implementation thereof and all of the above costs shall be treated, as costs relating to this scheme of arrangement.











