

NBCC/BS/ST EX/2020-21

January 22, 2021

National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot no. C/1,G Block Bandra –Kurla Complex Bandra (E), Mumbai-400051	BSE Limited, Floor 25 ,Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001
NSE Symbol: NBCC/EQ	Scrip Code: 534309

Subject: Scheme of Merger of NBCC Environment Engineering Limited (Transferor Company 1), NBCC International Limited (Transferor Company 2), the wholly owned Subsidiary Companies of NBCC (India) Limited with NBCC (India) Limited (Transferee Company)

Sir,

Pursuant to the Regulation 37 of SEBI (LODR), 2015 and in furtherance of our earlier intimation dated July 7, 2020 regarding merger of **NBCC Environment Engineering Limited (Transferor Company 1), NBCC International Limited (Transferor Company 2) with NBCC (India) Limited (Transferee Company)**, kindly find enclosed herewith the Scheme of Merger filed with the Ministry of Corporate Affairs and other statutory bodies as at **Annexure-I**.

A copy of Scheme of Merger has been filed with the Ministry of Corporate Affairs on December 24, 2020 for required approval.

This is for information and records.

Thanking you,

Yours Sincerely,
For NBCC (India) Limited



Deepti Gambhir
Company Secretary
F-4984

**SCHEME OF ARRANGEMENT
FOR MERGER**

BETWEEN

NBCC ENVIRONMENT ENGINEERING LIMITED
(TRANSFEROR COMPANY No. 1)

AND

NBCC INTERNATIONAL LIMITED
(TRANSFEROR COMPANY No. 2)

AND

NBCC (INDIA) LIMITED
(TRANSFeree COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

FOR MERGER OF

NBCC ENVIRONMENT ENGINEERING LIMITED
(TRANSFEROR COMPANY No. 1)

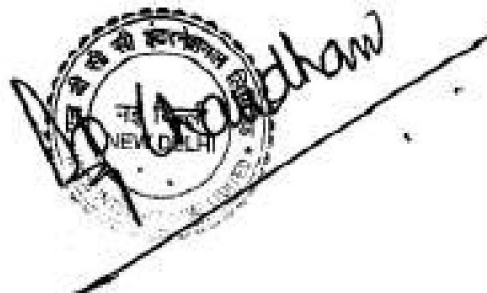
AND

NBCC INTERNATIONAL LIMITED
(TRANSFEROR COMPANY No. 2)

WITH

NBCC (INDIA) LIMITED
(TRANSFeree COMPANY)

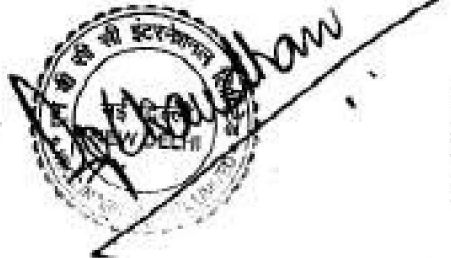
UNDER SECTION 230-232 OF THE COMPANIES ACT, 2013



PARTS OF THE SCHEME

This Scheme is divided into following parts:

1. **Part A** deals with the definitions, Interpretation and Share Capital.
2. **Part B** deals with the Merger of NBCC Environment Engineering Limited & NBCC International Limited with NBCC (India) Limited.
3. **Part C** deals with the Accounting Methodology adopted for the Merger.
4. **Part D** deals with the General Terms and Conditions that would be applicable to the scheme.



SCHEME OF ARRANGEMENT FOR MERGER

BETWEEN

NBCC ENVIRONMENT ENGINEERING LIMITED

(TRANSFEROR COMPANY No. 1)

AND

NBCC INTERNATIONAL LIMITED

(TRANSFEROR COMPANY No. 2)

AND

NBCC (INDIA) LIMITED

(TRANSFeree COMPANY)

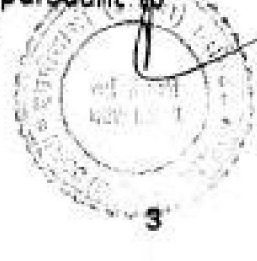
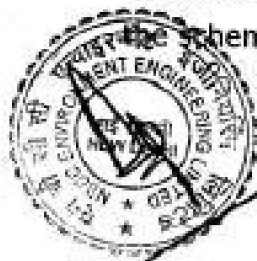
AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PREAMBLE

I. An Overview of Scheme of Merger

- This Scheme of Merger ('Scheme') is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 for Merger of **NBCC ENVIRONMENT ENGINEERING LIMITED (Transferor Company No. 1) AND NBCC INTERNATIONAL LIMITED (Transferor Company No. 2)** with **NBCC (INDIA) LIMITED (Transferee Company)**.
- The Transferor Company Nos. 1 and 2 are wholly owned subsidiary of Transferee Company. Hence, in consideration Transferee Company will not issue any shares under the scheme of Merger. The existing shareholding of Transferee Company in Transferor Company Nos. 1 and 2 will get cancelled pursuant to the scheme of Merger.

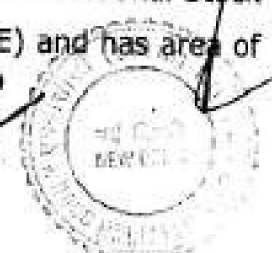


- In addition, this Scheme of Merger also provides for various other matters consequential or otherwise integrally connected herewith.

II. Background and Description of Companies

1. **NBCC ENVIRONMENT ENGINEERING LIMITED or NEEL or Transferor Company No. 1** bearing CIN U90009DL2017GOI320411 was originally incorporated on July 10, 2017 in accordance with the provisions of the Companies Act, 2013. The registered office of the Company is situated at Shop No 25/3, NBCC Place, Pragati Vihar, Bhisham Pitahmah Marg, New Delhi- 110003. The Company was incorporated to do the business in the field of environment and sustainability.
2. **NBCC INTERNATIONAL LIMITED or NIL or Transferor Company No. 2** bearing CIN U45309DL2017GOI320210 was originally incorporated on July 05, 2017 in accordance with the provisions of the Companies Act, 2013. The registered office of the Company is situated at 25/4, NBCC Place, Pragati Vihar, Bhisham Pitahmah Marg, New Delhi- 110003. The Company was incorporated to do the business of consultancy and construction in overseas countries.
3. **NBCC (INDIA) LIMITED or Transferee Company** bearing CIN L74899DL1960GOI003335 was originally incorporated on November 15, 1960 in accordance with the provisions of the Companies Act, 1956 as National Building Construction Corporation Limited, subsequently the company has changed its name to its existing name i.e. NBCC (INDIA) LIMITED on May 23, 2016. Presently, the registered office of the Company is situated at NBCC Bhawan, Lodhi Road New Delhi- 110003.

NBCC is a Govt. of India Civil Engineering Enterprise, with its Headquarter in Delhi, today, holds the status of Navratna CPSE, and has emerged as the undisputed leader in the Construction Sector on the back of its capabilities, innovative approach, adherence to highest standard of quality, timely delivery and a dedicated workforce. NBCC being Navratna CPSE is listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and has area of operations in three primary segments namely



Project Management Consultancy (PMC): Executing landmark projects in diversified sectors as also Redevelopment Projects for Government.

Engineering Procurement & Construction (EPC): Working in a niche market and constructing Chimneys, Cooling Towers for Power Sector.

Real Estate Development: Developing Residential and Commercial inventories for Governments and the Public at large.

III. OBJECTS AND RATIONAL FOR THE SCHEME

- ❖ The Transferor Company Nos. 1 and 2 are wholly owned subsidiary of Transferee Company and these are having similar nature of Business. In order to consolidate the similar nature of business at one place and effectively manage the Transferor Company Nos. 1 and 2 and Transferee Company as a single Entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Company Nos. 1 and 2 be amalgamated with the Transferee Company.
- ❖ Running of Transferor Company Nos. 1 and 2 leads to incurrence of costs and the Merger would enable achieving cost saving. The Merger will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessary involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilisation of capital and creation of a consolidated base for future growth of the Transferee Company.
- ❖ The Merger would contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The Merger will thus enable further



expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously.

- ❖ The transferor Company Nos. 1 & 2 both incorporated in July 2017 as wholly owned subsidiaries of Transferee Company and since inception, did not commence its business and do not have any revenue from operations. Further, the Transferor Company Nos. 1 & 2 bearing losses due to various operational expenditure. By this scheme of Merger, the non operative Companies i.e. transferor Company Nos. 1 & 2 would be closed and merged in the Transferee Company.
- ❖ synergies created by Scheme of Merger would increase operational efficiency and integrate business functions as there will not be require any unnecessary distribution of resources, time and control over the non operative Companies i.e. Transferor Company Nos. 1 & 2 by Holding Company i.e. Transferee Company.
- ❖ The proposed Merger will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry.

The other benefits of the proposed Merger include:

- i. Optimum and efficient utilization and rationalization of capital and assets;
- ii. Enhancement of competitive strengths including financial resources;
- iii. Obtaining synergy benefits;
- iv. Reduction of overheads, administrative, managerial and other expenditure;
- v. Simplify shareholding structure and reduce shareholding tiers.

IV. Due to the aforesaid reasons, it is considered desirable and expedient to amalgamate Transferor Company Nos. 1 and 2 with Transferee Company in accordance with this scheme, pursuant to Section 230 read with Section 232 and other relevant provisions of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

V. The Merger of the Transferor Company Nos. 1 and 2 with the Transferee Company pursuant to and in accordance with this scheme, under Section 230, 232 and other relevant provisions of the Companies Act,



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2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

PART -A

DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meanings mentioned herein below:



By: Chandan



- 1.1 **"Act or the Act"** means the Companies Act, 2013, or the Companies Act, 1956 (to the extent applicable) and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.
- 1.2 **"Appointed Date"** means Opening Hours of 1st April, 2020, the date with effect from which this scheme shall come into effect or such other date(s) as may be fixed or approved by the Central Government or Tribunal or another competent authority..
- 1.3 **"Assets"** in relation to the Transferor Companies means and includes as under:
- (i) all cash balances, balances with banks, investments, long term loans and advances, fixed assets and other assets including, all other properties, movable, immovable, tangible, intangible, corporeal or incorporeal, in possession or reversion, present or contingent of whatever nature and where so ever situated including shares, stocks, securities, current assets, book debts, outstanding and receivables, remittances in transit, postdated cheques, tax paid, tax credits, as applicable, income-tax paid including tax deducted at source, tax collected at source, advance tax and self-assessment tax and balances with regulatory authorities belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or enjoyed by the Transferor Companies as of the Appointed Date;
 - (ii) consents, registrations, agreements, Merger of all kinds, rights, titles, interests, no-objection certificates and certifications, benefits and advantages, of whatsoever nature granted in favour of or enjoyed by the Transferor Companies as of the Appointed Date; and
 - (iii) all necessary records, files, papers, computer programmes, manuals, and other records in connection with or relating to the Transferor Companies business.



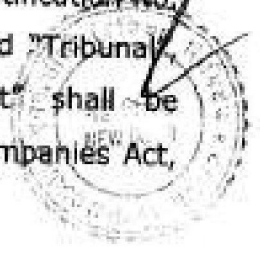
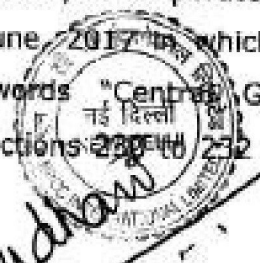
"Effective Date" means the last date on which all certified copies of the Order(s) passed by the Ministry of Corporate Affairs or any other



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appropriate authority (ies) under section 230 to 232 of the Act sanctioning this Scheme whereby vesting the assets, properties, liabilities, rights, duties, obligations and the like of the Transferor Companies in the Transferee Company are filed with the Registrar of Companies, NCT of Delhi & Haryana.

- 1.5 **"Equity Share(s)"** means the equity shares of the Transferor Companies or Transferee Company, as the case may be.
- 1.6 **"Government Company"** has the meaning ascribed to such term in the Companies Act, 2013.
- 1.7 **"Encumbrance"** means any options, pledge, hypothecation, mortgage, lien, security, interest, claim, charge, pre-emptive right, limitation, attachment, restraint, encumbrance of any kind or nature or whatsoever, and the term "encumbrance" shall be construed accordingly.
- 1.8 **"Income Tax Act, 1961"** means the Income Tax, 1961, including any amendments made therein or statutory modifications or re-enactments thereof for the time being in force.
- 1.9 **"Law" or "Applicable Law"** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as applicable.
- 1.10 **"Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.
- 1.11 **"MCA"** means the Ministry of Corporate Affairs, Government of India.
- 1.12 **"MCA Notification"** means Ministry of Corporate Affairs Notification No. 582(E), Dated 13th June 2017, in which the word "Tribunal" wherever it occurs, the words "Central Government" shall be substituted in Chapter XV, sections 230 to 232 of the Companies Act,



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1.13 **"BSE"** shall mean BSE Limited.

1.14 **"NSE"** shall mean National Stock Exchange of India Limited.

1.15 **"Official Liquidator" or "OL"**: means Official Liquidator having jurisdiction over the Transferor Companies and Transferee Company.

1.16 **"Liabilities"** means all debts, secured and unsecured loans, liabilities including contingent liabilities, share application monies received pending allotment, responsibilities, obligations, duties of the Transferor Companies as of the Appointed Date.

1.17 **"Proceedings"** shall have the meaning assigned to it in clause 6 hereof.

1.18 **Regional Director**: means the Regional Director (Northern Region), Ministry of Corporate Affairs at New Delhi.

1.19 **"Registrar of Companies" or "ROC"**: means the Registrar of Companies at NCT of Delhi and Haryana at New Delhi.

1.20 **"Rules"**: means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

1.21 **"Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Arrangement for Merger under section 230-232 of the Companies Act, 2013 as approved by the Board of Directors of the Transferor 1&2 Companies and Transferee Company, in its present form or with any modification(s) and amendment as may be made time to time and with appropriate approvals and sanctions of the Ministry of Corporate Affairs and other relevant regulatory authorities as may be required under Companies Act, 2013 as applicable and all other applicable laws.

1.22 **"SEBI"** means Securities and Exchange Board of India.

SEBI Notification means Notification No. SEBI/LAD/NRO/GN/2016-29 dated 15th February, 2017, which provides no prior approval from SEBI/Stock exchange in case of merger between holding and



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wholly owned subsidiary company, such draft schemes shall be filed with the stock exchanges for the purpose of disclosures.

1.24 **"Stock Exchanges"** shall mean BSE Limited (BSE) and NSE Limited (NSE)

1.25 **"The Transferor Companies"** means **NBCC ENVIRONMENT ENGINEERING LIMITED** (Transferor Company 1) a Company incorporated under the Companies Act, 2013, having its registered office at Shop No 25/3, NBCC Place, Pragati Vihar, Bhisham Pitahmah Marg, New Delhi- 110003 & **NBCC INTERNATIONAL LIMITED** (Transferor Company 2), a Company incorporated under the Companies Act, 2013, having its registered office at 25/4, NBCC Place, Pragati Vihar, Bhisham Pitahmah Marg, New Delhi- 110003.

1.26 **"The Transferee Company"** means **NBCC (INDIA) LIMITED** a Company incorporated under the Companies Act, 1956, having its registered office at NBCC Bhawan, Lodhi Road, New Delhi- 110003.

1.27 **"Undertaking"** of the Transferor Companies means the entire business and functions of the Transferor Companies and includes:

- i) The entire business and all properties, tangible and intangible assets, investments, allotments, approvals, consents, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits, and advantages of whatsoever nature belonging to and/or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company.
- ii) All statutory registrations, permissions, approvals, sanctions, or consents required for carrying on operations of the Transferor Companies.
- iii) All the debts, liabilities, duties and obligations including charges, ~~and~~ and mortgages of the Transferor Companies as on the ~~Reported~~ Date (hereinafter referred to as **"the said liabilities"**).



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Save as provided herein, the scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company Nos. 1 and 2 and shall vest in the Transferee Company by virtue of Merger and the Transferee Company shall not be obliged to create any further or additional security after the Merger has become effective or otherwise unless specifically provided hereinafter.

- 1.28 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, as the case may be, including any statutory modification or re-enactment thereof from time to time.

2. DATE OF EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s), if any made as per clause 5 of Part D of this Scheme shall be effective from the Appointed Date but shall come into force from the Effective Date.

3. BRIEF HISTORY OF THE COMPANIES AND THEIR SHARE CAPITAL

3.1 For the Transferor Company No.1

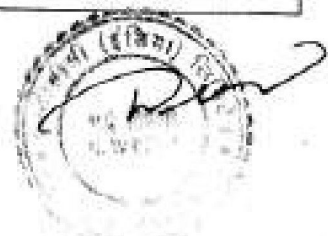
3.1.1 At the date of Incorporation

S.No.	Particulars	Events
1.	Name of the Company	NBCC ENVIRONMENT ENGINEERING LIMITED
2.	Date of Incorporation	10 th July, 2017
3.	Registrar of Companies	NCT of Delhi & Haryana
4.	Status of the Company	Union Govt Company
5.	CIN	U90009DL2017GOI320411
6.	Registered Office	Shop No 25/3, NBCC Place, Pragati Vihar, Bhisham Pitahmah Marg, New Delhi- 110003



3.1.2 Present Structure of the Company
 Company Details as on 01 April, 2020

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S. No.	Particulars	Events
1.	Name of the Company	NBCC ENVIRONMENT ENGINEERING LIMITED
2.	Registrar of Companies	NCT of Delhi & Haryana
3.	Status of the Company	Union Govt Company
4.	CIN	U90009DL2017GOI320411
5.	Registered Office	Shop No 25/3, NBCC Place, Pragati Vihar, Bhisam Pitahmah Marg, New Delhi- 110003

(B) Share Capital as on 01st April, 2020

Share Capital	Amount (Rs.)
Authorized Share Capital	
20,00,000 Equity Shares of Rs.10/- each	2,00,00,000/-
TOTAL	2,00,00,000/-
Issued and Subscribed Share Capital	
10,00,000 Equity Shares of Rs.10/- each	1,00,00,000/-
Paid Up Share Capital	
10,00,000 Equity Shares of Rs.10/- each	1,00,00,000/-
TOTAL	1,00,00,000/-

3.2 For the Transferor Company No. 2

3.2.1 At the date of Incorporation

S. No.	Particulars	Events
1.	Name of the Company	NBCC International Limited
2.	Date of incorporation	05 th July, 2017
3.	Registrar of Companies	NCT of Delhi & Haryana
4.	Status of the Company	Union Govt Company
5.	CIN	U45309DL2017GOI320210
6.	Registered Office	25/4, NBCC Place, Pragati Vihar, Bhisam Pitahmah Marg, New Delhi



3.2.2 Present Structure of the Company

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(A) Company Details as on 01st April, 2020

S. No.	Particulars	Events
1.	Name of the Company	NBCC International Limited
2.	Registrar of Companies	NCT of Delhi & Haryana
3.	Status of the Company	Union Govt Company
4.	CIN	U45309DL2017GOI320210
5.	Registered Office	25/4, NBCC Place, Pragati Vihar, Bisham Pitahmah Marg, New Delhi-110003

(B) Share Capital as on 01st April, 2020

Share Capital	Amount (Rs.)
<u>Authorised Share Capital</u>	
20,00,000 Equity Shares of Rs.10/- each	2,00,00,000/-
TOTAL	2,00,00,000/-
<u>Issued and Subscribed Share Capital</u>	
10,00,000 Equity Shares of Rs.10/- each	1,00,00,000/-
<u>Paid Up Share Capital</u>	
10,00,000 Equity Shares of Rs.10/- each	1,00,00,000/-
TOTAL	1,00,00,000/-

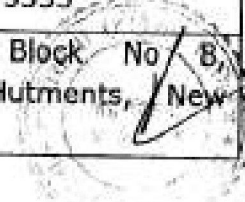
3.3 For the Transferee Company

3.3.1 At the date of Incorporation

S. No.	Particulars	Events
1.	Name of the Company	National Building Construction Corporation Limited
2.	Date of incorporation	15 th November, 1960
3.	Registrar of Companies	NCT of Delhi & Haryana
4.	Status of the Company	Union Govt Company
5.	CIN	L74899DL1960GOI003335
	Registered Office	Room No. 291, Block No. B, Shantivan Road, Hutments, New Delhi-110011



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On January 23, 1962, registered office of the Company was changed from Room No. 291, Block No 8, Shahjahan Road Hutments, New Delhi- 110011 to No. 44 Ring Road, Lajpat Nagar III, New Delhi- 110024.

On April 2, 1976, registered office of the Company was changed from No. 44 Ring Road, Lajpat Nagar III, New Delhi- 110024 to 95, Vishal Bhawan, Nehru Place, New Delhi- 110019.

On December 15, 1980, registered office of the Company was changed from 95, Vishal Bhawan, Nehru Place, New Delhi- 110019 to NBCC Bhawan, Lodhi Road New Delhi- 110003.

On May 23, 2016, the name of the Company was changed from 'National Building Construction Corporation Limited' to 'NBCC (India) Limited'.

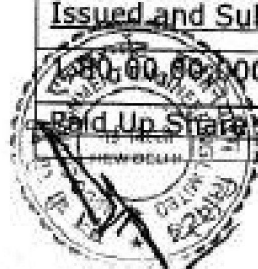
3.3.2 Present Structure of the Company

(A) Company Details as on 01st April, 2020

S. No.	Particulars	Events
1.	Name of the Company	NBCC (INDIA) Limited
2.	Registrar of Companies	NCT of Delhi & Haryana
3.	Status of the Company	Govt Company
4.	CIN	L74899DL1960GOI003335
5.	Registered Office	NBCC Bhawan, Lodhi Road New Delhi- 110003

(B) Share Capital as on 01.04.2020

Share Capital	Amount (Rs.)
<u>Authorised Share Capital</u>	
2,00,00,00,000 Equity Shares of Rs.1/- each	2,00,00,00,000/-
TOTAL	2,00,00,00,000/-
<u>Issued and Subscribed Share Capital</u>	
1,80,00,00,000 Equity Shares of Rs.1/- each	1,80,00,00,000/-
<u>Paid Up Share Capital</u>	



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1,80,00,00,000 Equity Shares of Rs.1/- each	1,80,00,00,000/-
TOTAL	1,80,00,00,000/-

PART-B

MERGER, TRANSFER & VESTING OF UNDERTAKING

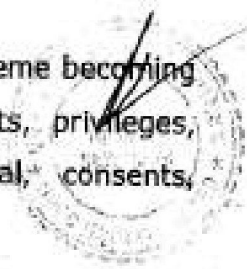
1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company Nos. 1 & 2 shall, in terms of Section 230 and 232 of Companies Act, 2013 and other applicable Rules, and pursuant to the orders of the Ministry of Corporate Affairs (Central Government) or 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 the undertaking(s), properties and liabilities of Transferee Company.
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Company Nos. 1 & 2 shall stand transferred to and be vested in Transferee company without any further deed or act, together with all their properties, assets ,rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

3. TRANSFER OF ASSETS

3. With effect from the Appointed date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, entitlements, approvals, consents,



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concession, trademark licenses including application for registration of trademark, patents, copyrights and their right to use available to Transferor Company Nos. 1 & 2 as on appointed date or any which may be taken after the appointed date but till the effective date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities and in case of any foreseen liabilities arises upon the same it shall be borne by the Transferee Company. However, Transferor Company Nos. 1 & 2 do not have any such licenses, franchises, rights, privileges, permits etc.

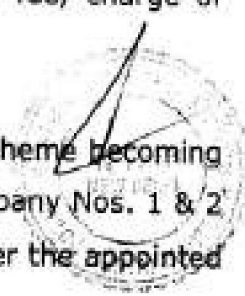
3.2 With effect from the Appointed date and upon the Scheme becoming effective all Certificates of Registrations as available with Transferor Company Nos. 1 & 2 as on Appointed Date or any which may be taken by Transferor Company Nos. 1 & 2 after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.3 With effect from the Appointed date and upon the Scheme becoming effective all the assets of Transferor Company Nos. 1 & 2 as are moveable in nature including, sundry debtors, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transfer by physical deliveries only and all other 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 property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.



With effect from the Appointed date and upon the Scheme becoming effective all incorporeal properties of Transferor Company Nos. 1 & 2 as on Appointed Date or any which may be taken after the appointed

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date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

3.5 With effect from the Appointed date and upon the Scheme becoming effective, all contracts, deeds, other instruments of whatsoever nature in relation to Transferor Company Nos. 1 & 2 to which the Transferor Company Nos. 1 & 2 are the party or to the benefit of which Transferor Company Nos. 1 & 2 may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company Nos. 1 & 2, Transferee Company had been a party or beneficiary or oblige thereto.

3.6 With effect from the Appointed date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, facilities of every kind and description of whatsoever nature in relation to Transferor Company Nos. 1 & 2 to which Transferor Company Nos. 1 & 2 is the party or to the benefit of which Transferor Company Nos. 1 & 2 may be eligible and which are subsisting or having effect immediately before the effective date, shall be enforceable as fully and effectually as if, instead of Transferor Company Nos. 1 & 2, Transferee Company had been a party or beneficiary or oblige thereto.

4. TRANSFER OF LIABILITIES

4.1 With effect from the Appointed date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured and unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheet of Transferor Company Nos. 1 & 2, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.



Signature of the representative of the transferor company.



4.2 The transfer and vesting of the entire business of Transferor Company Nos. 1 & 2 as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the properties and assets or any part thereof of Transferor Company Nos. 1 & 2, as the case may be.

4.3 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 Company Nos. 1 & 2 to which Transferor Company Nos. 1 & 2 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 Company Nos. 1 & 2 and to carry out or perform all such formalities or compliances referred to above on part of Transferor Company Nos. 1 & 2.

4.4 Loans or other obligations, if any, due either between Transferee Company and Transferor Company Nos. 1 & 2 shall stand discharged and there shall be no liability in that behalf. However, in case of any foreseen liability arises, the same shall be borne by the Transferee Company. Further, in so far as any securities, debentures or notes issued by the Transferor Company Nos. 1 & 2 and held by the 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.

5. LEGAL PROCEEDINGS

5.1 With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Company Nos. 1 & 2.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company Nos. 1 & 2 pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the



Handwritten signature: A. Chaudhary

