

IN THE HIGH COURT OF DELHI
COMPANY APPLICATION (MAIN) NO. 173/2015

Reserved on 20th November, 2015
Date of pronouncement: 10th December, 2015

In the matter of

The Companies Act, 1956 & the Companies Act, 2013 (to the extent applicable):

And

Application under Sections 391 to 394 of the Companies Act, 1956

Scheme of Amalgamation of:

Abhilasha Buildcon Private Limited	Applicant/Transferor Company No. 1
Aesthete Realtors Private Limited	Applicant/Transferor Company No. 2
Ansal API Affordable Homes Limited	Applicant/Transferor Company No. 3
Ansal API Logistics Limited	Applicant/Transferor Company No. 4
Ansal API Power Limited	Applicant/Transferor Company No. 5
Ansal Retail Properties Private Limited	Applicant/Transferor Company No. 6
Ansal Urban Township Developers Private Limited	Applicant/Transferor Company No. 7
Badrinath Properties Private Limited	Applicant/Transferor Company No. 8
Banyan Infratech Private Limited	Applicant/Transferor Company No. 9
Blessing Real Estates Private Limited	Applicant/Transferor Company No. 10
Blossom Townships Private Limited	Applicant/Transferor Company No. 11

Cerebral Properties Private Limited	Applicant/Transferor Company No. 12
Colorado Properties Private Limited	Applicant/Transferor Company No. 13
Darwin Realtors Limited	Applicant/Transferor Company No. 14
Dharti Realtors Private Limited	Applicant/Transferor Company No. 15
Ecobase Land Developers Private Limited	Applicant/Transferor Company No. 16
Ecoland Developers Private Limited	Applicant/Transferor Company No. 17
Efficacious Realtors Private Limited	Applicant/Transferor Company No. 18
Eternity Real Estates Private Limited	Applicant/Transferor Company No. 19
Euphony Realtors Private Limited	Applicant/Transferor Company No. 20
Galaxy Infracon Limited	Applicant/Transferor Company No. 21
G & S Fincap Limited	Applicant/Transferor Company No. 22
Heritage Infratech Private Limited	Applicant/Transferor Company No. 23
Ishatvam Developers Private Limited	Applicant/Transferor Company No. 24
JMV Ecoteck Developers Limited	Applicant/Transferor Company No. 25
Kedarnath Infratech Private Limited	Applicant/Transferor Company No. 26
Lotus Infratech Private Limited	Applicant/Transferor Company No. 27

Magus Realtech Private Limited	Applicant/Transferor Company No. 28
Mercury Infratech Private Limited	Applicant/Transferor Company No. 29
Pertinent Realtors Private Limited	Applicant/Transferor Company No. 30
Prime Golf Ranking Private Limited	Applicant/Transferor Company No. 31
Rainbow Infratech Private Limited	Applicant/Transferor Company No. 32
Sanraj Associates Private Limited	Applicant/Transferor Company No. 33
Scenic Real Estates Private Limited	Applicant/Transferor Company No. 34
Sopanam Realtors Private Limited	Applicant/Transferor Company No. 35
Vakratunda Realtors Private Limited	Applicant/Transferor Company No. 36
Vasundhra Realtors Private Limited	Applicant/Transferor Company No. 37

WITH

Jupiter Township Limited	Applicant/Transferee Company
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**Through Mr. Deepak Diwan, Advocate
for the applicants**

SUDERSHAN KUMAR MISRA, J.

1. This joint application has been filed under Sections 391 to 394 of the Companies Act, 1956 by the applicant companies seeking directions of this court to dispense with the requirement of convening the meetings of their equity shareholders, secured and unsecured creditors to consider and approve, with or without modification, the proposed Scheme of

Amalgamation of Abhilasha Buildcon Private Limited (hereinafter referred to as the transferor company no. 1); Aesthete Realtors Private Limited (hereinafter referred to as the transferor company no. 2); Ansal API Affordable Homes Limited (hereinafter referred to as the transferor company no. 3); Ansal API Logistics Limited (hereinafter referred to as the transferor company no. 4); Ansal API Power Limited (hereinafter referred to as the transferor company no. 5); Ansal Retail Properties Private Limited (hereinafter referred to as the transferor company no. 6); Ansal Urban Township Developers Private Limited (hereinafter referred to as the transferor company no. 7); Badrinath Properties Private Limited (hereinafter referred to as the transferor company no. 8); Banyan Infratech Private Limited (hereinafter referred to as the transferor company no. 9); Blessing Real Estates Private Limited (hereinafter referred to as the transferor company no. 10); Blossom Townships Private Limited (hereinafter referred to as the transferor company no. 11); Cerebral Properties Private Limited (hereinafter referred to as the transferor company no. 12); Colorado Properties Private Limited (hereinafter referred to as the transferor company no. 13); Darwin Realtors Limited (hereinafter referred to as the transferor company no.14); Dharti Realtors Private Limited (hereinafter referred to as the transferor company no. 15); Ecobase Land Developers Private Limited (hereinafter referred to as the transferor company no. 16); Ecoland Developers Private Limited (hereinafter referred to as the transferor

company no. 17); Efficacious Realtors Private Limited (hereinafter referred to as the transferor company no. 18); Eternity Real Estates Private Limited (hereinafter referred to as the transferor company no. 19); Euphony Realtors Private Limited (hereinafter referred to as the transferor company no. 20); Galaxy Infracon Limited (hereinafter referred to as the transferor company no. 21); G & S Fincap Limited (hereinafter referred to as the transferor company no. 22); Heritage Infratech Private Limited (hereinafter referred to as the transferor company no. 23); Ishatvam Developers Private Limited (hereinafter referred to as the transferor company no. 24); JMV Ecoteck Developers Limited (hereinafter referred to as the transferor company no. 25); Kedarnath Infratech Private Limited (hereinafter referred to as the transferor company no. 26); Lotus Infratech Private Limited (hereinafter referred to as the transferor company no. 27); Magus Realtech Private Limited (hereinafter referred to as the transferor company no. 28); Mercury Infratech Private Limited (hereinafter referred to as the transferor company no. 29); Pertinent Realtors Private Limited (hereinafter referred to as the transferor company no. 30); Prime Golf Ranking Private Limited (hereinafter referred to as the transferor company no. 31); Rainbow Infratech Private Limited (hereinafter referred to as the transferor company no. 32); Sanraj Associates Private Limited (hereinafter referred to as the transferor company no. 33); Scenic Real Estates Private Limited (hereinafter referred to as the transferor company no. 34);

Sopanam Realtors Private Limited (hereinafter referred to as the transferor company no. 35); Vakratunda Realtors Private Limited (hereinafter referred to as the transferor company no. 36); and Vasundhra Realtors Private Limited (hereinafter referred to as the transferor company no. 37) with Jupiter Township Limited (hereinafter referred to as the transferee company).

2. The registered offices of the transferor and transferee companies are situated at New Delhi, within the jurisdiction of this Court.

3. The transferor company no. 1 was incorporated under the Companies Act, 1956 on 18th July, 2011 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

4. The transferor company no. 2 was incorporated under the Companies Act, 1956 on 25th July, 2006 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

5. The transferor company no. 3 was incorporated under the Companies Act, 1956 on 17th April, 2009 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

6. The transferor company no. 4 was incorporated under the Companies Act, 1956 on 5th February, 2009 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

7. The transferor company no. 5 was incorporated under the Companies Act, 1956 on 23rd April, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

8. The transferor company no. 6 was incorporated under the Companies Act, 1956 on 6th July, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

9. The transferor company no. 7 was incorporated under the Companies Act, 1956 on 3rd September, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

10. The transferor company no. 8 was incorporated under the Companies Act, 1956 on 10th June, 2005 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

11. The transferor company no. 9 was incorporated under the Companies Act, 1956 on 25th June, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

12. The transferor company no. 10 was incorporated under the Companies Act, 1956 on 2nd July, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

13. The transferor company no. 11 was incorporated under the Companies Act, 1956 on 4th June, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

14. The transferor company no. 12 was incorporated under the Companies Act, 1956 on 16th April, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

15. The transferor company no. 13 was incorporated under the Companies Act, 1956 on 4th June, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

16. The transferor company no. 14 was incorporated under the Companies Act, 1956 on 19th May, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

17. The transferor company no. 15 was incorporated under the Companies Act, 1956 on 1st March, 2006 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

18. The transferor company no. 16 was incorporated under the Companies Act, 1956 on 15th June, 2005 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

19. The transferor company no. 17 was incorporated under the Companies Act, 1956 on 13th April, 2005 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

20. The transferor company no. 18 was incorporated under the Companies Act, 1956 on 26th July, 2006 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

21. The transferor company no. 19 was incorporated under the Companies Act, 1956 on 24th October, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

22. The transferor company no. 20 was incorporated under the Companies Act, 1956 on 11th December, 2006 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

23. The transferor company no. 21 was incorporated under the Companies Act, 1956 on 30th May, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

24. The transferor company no. 22 was incorporated under the Companies Act, 1956 on 12th April, 1996 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

25. The transferor company no. 23 was incorporated under the Companies Act, 1956 on 22nd January, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

26. The transferor company no. 24 was incorporated under the Companies Act, 1956 on 1st April, 2005 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

27. The transferor company no. 25 was originally incorporated under the Companies Act, 1956 on 27th January, 2005 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi under the name and style of Eldeco Ecoteck Developers Limited. The company changed its name to JMV Ecoteck Developers Limited and obtained the fresh certificate of incorporation on 23rd October, 2006.

28. The transferor company no. 26 was incorporated under the Companies Act, 1956 on 15th March, 2013 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

29. The transferor company no. 27 was incorporated under the Companies Act, 1956 on 6th July, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

30. The transferor company no. 28 was incorporated under the Companies Act, 1956 on 28th July, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

31. The transferor company no. 29 was incorporated under the Companies Act, 1956 on 27th June, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

32. The transferor company no. 30 was incorporated under the Companies Act, 1956 on 24th February, 2012 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

33. The transferor company no. 31 was incorporated under the Companies Act, 1956 on 24th December, 1999 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

34. The transferor company no. 32 was incorporated under the Companies Act, 1956 on 25th July, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

35. The transferor company no. 33 was incorporated under the Companies Act, 1956 on 31st October, 1990 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

36. The transferor company no. 34 was incorporated under the Companies Act, 1956 on 26th June, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

37. The transferor company no. 35 was incorporated under the Companies Act, 1956 on 15th October, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

38. The transferor company no. 36 was incorporated under the Companies Act, 1956 on 11th January, 2007 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

39. The transferor company no. 37 was incorporated under the Companies Act, 1956 on 1st March, 2006 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

40. The transferee company was incorporated under the Companies Act, 1956 on 3th June, 2008 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi.

41. The present authorized share capital of the transferor companies nos.1, 2, 6, 7, 8, 9, 10, 11, 13, 15, 18, 19, 20, 23, 26, 27, 28, 29, 30, 32, 34, 35, 36 & 37 are Rs.1,00,000/- each divided into 10,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the companies are Rs.1,00,000/- each divided into 10,000 equity shares of Rs.10/- each.

42. The present authorized share capital of the transferor company no.3 is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

43. The present authorized share capital of the transferor company no.4 is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

44. The present authorized share capital of the transferor company no.5 is Rs.20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

45. The present authorized share capital of the transferor company no.12 is Rs.6,00,000/- divided into 60,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each.

46. The present authorized share capital of the transferor company no.14 is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

47. The present authorized share capital of the transferor company no.16 is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs.10/- each.

48. The present authorized share capital of the transferor company no.17 is Rs.25,00,000/- divided into 2,50,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each.

49. The present authorized share capital of the transferor company no.21 is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

The issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

50. The present authorized share capital of the transferor company no.22 is Rs.50,00,000/- divided into 5,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.9,95,000/- divided into 99,500 equity shares of Rs.10/- each.

51. The present authorized share capital of the transferor company no.24 is Rs.25,00,000/- divided into 2,50,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each.

52. The present authorized share capital of the transferor company no.25 is Rs.1,00,00,000/- divided into 10,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

53. The present authorized share capital of the transferor company no.31 is Rs.10,00,000/- divided into 10,00,000 equity shares of Rs.1/- each. The issued, subscribed and paid-up share capital of the companies is Rs.1,01,632/- divided into 1,01,632 equity shares of Rs.1/- each.

54. The present authorized share capital of the transferor company no.33 is Rs.10,00,000/- divided into 1,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the companies is Rs.9,99,800/- divided into 99,980 equity shares of Rs.10/- each.

55. The present authorized share capital of the transferee company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each. The present issued, subscribed and paid-up share capital of the company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each.

56. Copies of the Memorandum and Articles of Association of the transferor and transferee companies have been filed on record. The audited balance sheets, as on 31st March, 2015, of the transferor and transferee companies, along with the report of the auditors, have also been filed.

57. A copy of the Scheme of Amalgamation has been placed on record and the salient features of the Scheme have been incorporated and detailed in the application and the accompanying affidavit. It is submitted by the applicants that with a view to restructure the businesses of various companies so as to reduce the entities into smaller manageable lots and to achieve synergies, diversifications, economies of scale, focused management control, cost reduction, higher net worth resulting in

increased borrowing power etc., the Scheme of Amalgamation is proposed amongst the respective companies.

58. So far as the share exchange ratio is concerned, the Scheme provides that, upon coming into effect of this Scheme, the transferee company shall issue and allot equity shares to the shareholders of the transferor companies in the following ratio:

“139 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 1.”

“17 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 2.”

“84 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 3.”

“117 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 4.”

“26 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 6.”

“14 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 7.”

“445 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/-

each, fully paid up, held by the shareholders in the transferor company no. 8.”

“191 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 9.”

“329 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 10.”

“32 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 11.”

“29 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 12.”

“385 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 13.”

“101 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 14.”

“391 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 15.”

“149 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 16.”

“215 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/-

each, fully paid up, held by the shareholders in the transferor company no. 17.”

“312 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 18.”

“29 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 20.”

“100 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 21.”

“494 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 22.”

“27 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 23.”

“152 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 24.”

“93 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 26.”

“49 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 27.”

“230 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/-

each, fully paid up, held by the shareholders in the transferor company no. 28.”

“381 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 29.”

“170 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 30.”

“785 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 32.”

“1427 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 33.”

“19 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 35.”

“582 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 36.”

“276 equity shares of Rs.10/- each, fully paid up, of the transferee company for every 100 equity shares of Rs.10/- each, fully paid up, held by the shareholders in the transferor company no. 37.”

It is further provided that the net worth of transferor companies no.5, 19, 25, 31 and 34 is negative so all the shareholders of each of these companies will be issued 01 share each of the transferee company as a token.

59. It has been submitted by the applicants that no proceedings under Sections 237, 243, 250, 250A & 251 of the Companies Act, 1956 or under Sections 210, 214, 215, 216(1), 216(3), 216(4), 217, 219, 220, 223, 224(1), 224(3), 224(4) and 225 of the Companies Act, 2013 are pending against the applicant companies.

60. The Board of Directors of the transferor and transferee companies in their separate meetings held on 6th October, 2015 have unanimously approved the proposed Scheme of Amalgamation. Copies of the Resolutions passed at the meetings of the Board of Directors of the transferor and transferee companies have been placed on record.

61. The transferor company no. 1 has 02 equity shareholders and 01 unsecured creditor. Both the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 1 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no.1, as on 8th October, 2015.

62. The transferor company no. 2 has 02 equity shareholders and 01 unsecured creditor. Both the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 2 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 2, as on 8th October, 2015.

63. The transferor company no. 4 has 07 equity shareholders and 02 unsecured creditors. All the equity shareholders and both the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 4 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no

secured creditor of the transferor company no. 4, as on 8th October, 2015.

64. The transferor company no. 5 has 09 equity shareholders and 04 unsecured creditors. All the equity shareholders and all the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 5 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 5, as on 8th October, 2015.

65. The transferor company no. 7 has 07 equity shareholders and 03 unsecured creditors. All the equity shareholders and all the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 7 to consider and, if thought fit, approve, with or without modification, the

proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 7, as on 8th October, 2015.

66. The transferor company no. 9 has 07 equity shareholders and 03 unsecured creditors. All the equity shareholders and all the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 9 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no.9, as on 8th October, 2015.

67. The transferor company no. 10 has 07 equity shareholders and 02 unsecured creditors. All the equity shareholders and both the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 10 to consider and, if thought fit, approve, with or without modification, the

proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 10, as on 8th October, 2015.

68. The transferor company no. 12 has 02 equity shareholders and 01 unsecured creditor. Both the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 12 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 12, as on 8th October, 2015.

69. The transferor company no. 13 has 07 equity shareholders and 03 unsecured creditors. All the equity shareholders and all the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 13

to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 13, as on 8th October, 2015.

70. The transferor company no. 14 has 07 equity shareholders and 01 unsecured creditor. All the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 14 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 14, as on 8th October, 2015.

71. The transferor company no. 15 has 02 equity shareholders and 02 unsecured creditors. Both the equity shareholders and both the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the

equity shareholders and unsecured creditors of the transferor company no. 15 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 15, as on 8th October, 2015.

72. The transferor company no. 19 has 06 equity shareholders and 01 unsecured creditor. All the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 19 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 19, as on 8th October, 2015.

73. The transferor company no. 20 has 02 equity shareholders and 01 unsecured creditor. Both the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In

view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 20 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 20, as on 8th October, 2015.

74. The transferor company no. 22 has 07 equity shareholders and 01 unsecured creditor. All the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 22 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 22, as on 8th October, 2015.

75. The transferor company no. 25 has 07 equity shareholders and 02 unsecured creditors. All the equity shareholders and both the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have

been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 25 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 25, as on 8th October, 2015.

76. The transferor company no. 28 has 07 equity shareholders and 02 unsecured creditors. All the equity shareholders and both the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 28 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 28, as on 8th October, 2015.

77. The transferor company no. 29 has 07 equity shareholders and 02 unsecured creditors. All the equity shareholders and both the unsecured creditors have given their consents/no objections in writing to the

proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 29 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 29, as on 8th October, 2015.

78. The transferor company no. 31 has 19 equity shareholders. 03 out of 19 equity shareholders, being 15.8% in number and 98.4% in value, have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meeting of the equity shareholders of the transferor company no. 31 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured or unsecured creditor of the transferor company no. 31, as on 8th October, 2015.

79. The transferor company no. 34 has 07 equity shareholders and 01 unsecured creditor. All the equity shareholders and the sole unsecured creditor have given their consents/no objections in writing to the

proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 34 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 34, as on 8th October, 2015.

80. The transferor company no. 35 has 05 equity shareholders and 03 unsecured creditors. All the equity shareholders and all the unsecured creditors have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditors of the transferor company no. 35 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 35, as on 8th October, 2015.

81. The transferor company no. 36 has 04 equity shareholders and 01 unsecured creditor. All the equity shareholders and the sole unsecured

creditor have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and unsecured creditor of the transferor company no. 36 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured creditor of the transferor company no. 36, as on 8th October, 2015.

82. The transferor companies no. 3, 6, 8, 11, 16, 17, 18, 21, 23, 24, 26, 27, 30, 32, 33 & 37 have 09, 04, 03, 07, 04, 02, 02, 07, 03, 02, 03, 07, 03, 05, 03 & 02 equity shareholders respectively. All the equity shareholders of these companies have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders of the transferor companies no. 3, 6, 8, 11, 16, 17, 18, 21, 23, 24, 26, 27, 30, 32, 33 & 37 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured or unsecured creditor of the transferor companies no. 3, 6, 8, 11, 16, 17, 18, 21, 23, 24, 26, 27, 30, 32, 33 & 37, as on 8th October, 2015.

83. The transferee company has 07 equity shareholders. All the equity shareholders have given their consents/no objections in writing to the proposed Scheme of Amalgamation. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meeting of the equity shareholders of the transferee company to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with. There is no secured or unsecured creditor of the transferee company, as on 8th October, 2015.

84. The application stands allowed in the aforesaid terms.

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SUDERSHAN KUMAR MISRA, J.

December 10, 2015