



Date: January 27, 2025

Scrip Code – 535789, 890192
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

SAMMAANCAP/EQ, SCLPP
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub.: Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Ref.: Scheme of Arrangement for amalgamation of the six wholly-owned subsidiaries of Sammaan Capital Limited (formerly Indiabulls Housing Finance Limited) (hereinafter referred to as the Company), namely, Sammaan Collection Agency Limited (formerly Indiabulls Collection Agency Limited), Sammaan Sales Limited (formerly Ibulls Sales Limited), Sammaan Investmart Services Limited (formerly Nilgiri Investmart Services Limited), Indiabulls Capital Services Limited, Sammaan Advisory Services Limited (formerly Indiabulls Advisory Services Limited) and Sammaan Insurance Advisors Limited (formerly Indiabulls Insurance Advisors Limited) (“Transferor Companies”), with the Company (“Transferor Company”), under the provisions of Sections 230 to 232 of the Companies Act, 2013 (“Scheme”).

Dear Sirs,

Pursuant to the provisions of Regulations 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and in continuation of our intimation dated August 13, 2024, in the matter, we are pleased to inform you that the Hon'ble National Company Law Tribunal (NCLT), New Delhi bench vide its order dated January 27, 2025, has approved first motion of petition of the Scheme, as aforesaid.

Copy of the NCLT Order is attached herewith for your reference.

Thanking You,

Yours truly,

For **Sammaan Capital Limited**
(Formerly known as Indiabulls Housing Finance Limited)

Amit Jain
Company Secretary

Enclosure: as above

CC:
Singapore Exchange Securities Trading Limited, Singapore
India International Exchange IFSC Limited (“India INX”)



NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- V)

C.A.(CAA)-92/230-232/ND/2024

An Application under section 230 read with section 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of law.

IN THE MATTER OF THE SCHEME OF ARRANGEMENT:

BETWEEN

1. SAMMAAN COLLECTION AGENCY LIMITED

(CIN- 93091DL2006PLC149380),
having its registered office at: UG Floor,
Commercial Property Bearing No. BP-3,
Main Pusa Road, Old Rajinder Nagar,
New Delhi-110060, India.

Through its authorized signatory
Mr. Sanjay Lohani,
Email: slohani@sammaancapital.com
Telephone: +91 124 668 1448

... Applicant- 1/Transferor Company- 1

AND

2. IBULLS SALES LIMITED

(CIN-U67100DL2006PLC154666),
having its registered office at UG Floor,
Commercial Property Bearing No. BP-3,
Main Pusa Road, Old Rajinder Nagar,
New Delhi-110060, India.

Through its authorized signatory Mr. Sanjay Lohani,
Email: slohani@sammaancapital.com
Telephone: +91 124 668 1448



... Applicant- 2/Transferor Company- 2

3. NILGIRI INVESTMART SERVICES LIMITED

(CIN- U72200DL2005PLC143654),
having jits registered office at UG Floor,
Commercial Property Bearing No. BP-3,
Main Pusa Road, Old Rajinder Nagar,
New Delhi-110060, India.

Through its authorized signatory Mr. Sanjay Lohani,
Email: slohani@sammaancapital.com
Telephone: +91 124 668 1448.

... Applicant- 3/Transferor Company- 3

4. INDIABULLS CAPITAL SERVICES LIMITED

(CIN- U65993DL2005PLC134948),
having jits registered office at UG Floor,
Commercial Property Bearing No. BP-3,
Main Pusa Road, Old Rajinder Nagar,
New Delhi-110060, India.

Through its authorized signatory Mr. Sanjay Lohani,
Email: slohani@sammaancapital.com
Telephone: +91 124 668 1448.

... Applicant- 4/Transferor Company- 4

5. SAMMAAN ADVISORY SERVICES LIMITED

(CIN- U51101DL2006PLC155168),
having jits registered office at UG Floor,
Commercial Property Bearing No. BP-3,
Main Pusa Road, Old Rajinder Nagar,
New Delhi-110060, India.

Through its authorized signatory Mr. Sanjay Lohani,
Email: slohani@sammaancapital.com
Telephone: +91 124 668 1448

... Applicant- 5/Transferor Company- 5



6. INDIABULLS INSURANCE ADVISORS LIMITED

(CIN U72200DL2002PLC114257),
having its registered office at UG Floor,
Commercial Property Bearing No. BP-3,
Main Pusa Road, Old Rajinder Nagar,
New Delhi-110060, India.

Through its authorized signatory Mr. Sanjay Lohani,
Email: slohani@sammaancapital.com
Telephone: +91 124 668 1448.

... Applicant- 6/Transferor Company- 6

AND

7. SAMMAAN CAPITAL LIMITED

(CIN L65922DL2005PLC136029),
having its registered office at: 5th Floor,
Building No. 27, KG Marg Connaught Place,
New Delhi, Delhi-110001, India

Through its authorized signatory
Mr. Amit Kumar Jain, Company Secretary
Email: ajain@sammaancapital.com
Telephone: +91 9818834182.

... Applicant- 7/Transferee Company

Order Pronounced on: 27.01.2025

CORAM:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)

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

PRESENT

For the Applicant : Mr. Sumesh Dhawan, Ms. Vatsala Kak,
Mr. Raghav Dembla, Advs.



ORDER

PER: MAHENDRA KHANDELWAL, MEMBER (JUDICIAL)

1. This is a joint application filed by the applicant companies herein, Sammaan Collection Agency Limited (Applicant No. 1/Transferor Company- 1), Ibulls Sales Limited (Applicant no- 2/Transferor Company- 2), Nilgiri Investmart Services Limited (Applicant no. 3/Transferor Company No.3), Indiabulls Capital Services Limited (Applicant no. 4/Transferor Company No.4) Sammaan Advisory Services Limited (Applicant no. 5/Transferor company no.5), Indiabulls Insurance Advisors Limited (Applicant no. 6/Transferor Company no- 6) and Sammaan Capital Limited (Applicant no- 7/Transferee Company (hereinafter jointly referred to as the “Applicant Companies”) under Section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
2. The Learned Counsel for the Applicant Companies submits that the present Scheme is a Scheme of Arrangement for Amalgamation between “Sammaan Collection Agency Limited, Ibulls Sales Limited, Nilgiri Investmart Services Limited, Indiabulls Capital Services Limited, Sammaan Advisory Services Limited, Indiabulls Insurance Advisors Limited and Sammaan Capital Limited” (For brevity ‘Scheme’) under the provisions of Sections 230 to 232 of the Companies Act, 2013.
3. Sammaan Collection Agency Limited (hereinafter referred to as "Applicant-1/ Transferor Company No. 1") was incorporated on the 1st of June, 2006 under the name Indiabulls Collection Agency Limited as an unlisted public company. Subsequently, the name of the Transferor Company No.1 was changed to Sammaan Collection Agency Limited in terms of fresh certificate of Incorporation pursuant to change of name dated September 6, 2024 issued by the Registrar of Companies, Central Processing Centre, Ministry of Corporate



Affairs, Manesar, Gurugram. The registered office of the Transferor Company No. 1 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi-110060, and the main object of the Transferor Company No. 1 as specified in its Memorandum of Association are " to act as debt collecting and recovery agents, to collect and reposes all types of movable and immovable properties and assets, to transact business as promoters, financiers and monetary agents in India and elsewhere, to negotiates loans of every description, etc". The Transferor Company No.1 is a wholly owned subsidiary of the Transferee Company and as on 30.06.2024, the Authorized Share Capital of the Transferor Company No.1 is Rs. 50,00,000/-divided into Rs. 5,00,000 Equity Shares of Rs 10/- each and the subscribed and paid-up share capital is Rs. 15,00,000 /- divided into 1,50,000 Equity Shares of Rs. 10/- each .

4. Applicant through an affidavit dated 23.12.2024 submitted that the name of the company i.e., Ibulls Sales Limited has been changed to Sammaan Sales Limited (hereinafter referred to as "Applicant-2/ Transferor Company No.2") which was incorporated on the 9th of October, 2006 as an unlisted public company. The registered office of the Transferor Company No.2 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi-110060, and the main object of the Transferor Company No. 2 as specified in its Memorandum of Association are " to buy, sell, trade, deal in securities of any kind, share, debentures, debenture stocks, securities, properties, bonds, units, obligations and other securities issued or guaranteed by any Government, State, Union Territory, etc". The Transferor Company No.2 is a wholly owned subsidiary of the Transferee Company and as on 30.06.2024, the Authorized Share Capital of the Transferor Company No. 2 is Rs. 50,00,000/-divided into Rs. 5,00,000 Equity Shares of Rs 10/- each and the subscribed and paid-up share capital is Rs. 5,00,000 /- divided into 50,000 Equity Shares of Rs. 10/- each.



5. Applicant through an affidavit dated 23.12.2024 submitted that the name of the company i.e., Nilgiri Investmart Services Limited has been changed to Sammaan Investmart Services Limited (hereinafter referred to as "Applicant-3/ Transferor Company No.3") which was incorporated on the 14th of December, 2005 as an unlisted public company. The registered office of the Transferor Company No.3 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi 110060, and the main object of the Transferor Company No. 3 as specified in its Memorandum of Association are " to provide all type of consultancy relating to Investment, Acquiring, Holding, Procuring Purchasing, equities shares, stocks, debentures, bonds, obligations and all type of securities, etc". The Transferor Company No.3 is a wholly owned subsidiary of the Transferee Company and as on 30.06.2024, the Authorized Share Capital of the Transferor Company No. 3 is Rs. 50,00,000/-divided into Rs. 5,00,000 Equity Shares of Rs 10/- each and the subscribed and paid-up share capital is Rs. 5,00,000 /- divided into 50,000 Equity Shares of Rs. 10/- each.
6. Indiabulls Capital Services Limited (hereinafter referred to as "Applicant-4/ Transferor Company No.4") was incorporated on the 13th of April, 2005 as an unlisted public company. The registered office of the Transferor Company No.4 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi - 110060, and the main object of the Transferor Company No. 4 as specified in its Memorandum of Association are "To carry on the business of financing, borrowing. lending, money or money's worth or to give credit to such persons/bodies/firms, etc.,". The Transferor Company No.4 is a wholly owned subsidiary of the Transferee Company and as on 30.06.2024, the Authorized Share Capital of the Transferor Company No. 4 is Rs. 6,00,00,000/-divided into Rs. 60,00,000 Equity Shares of Rs 10/- each and the subscribed and paid-up share capital is Rs. 5,00,00,000 /- divided into 50,00,000 Equity Shares of Rs. 10/- each.



7. Sammaan Advisory Services Limited (hereinafter referred to as "Applicant-5/Transferor Company No.5") was incorporated on the 2nd of November, 2006 as an unlisted public company under the name Divya Shakti Trading Services Limited which was later changed to Indiabulls Advisory Services Limited in terms of fresh certificate of incorporation dated November 24, 2009 issued by the Registrar of Companies, NCT of Delhi & Haryana. Subsequently, the name of the Transferor Company No.5 was changed to Sammaan Advisory Services Limited in terms of fresh certificate of Incorporation pursuant to change of name dated September 6, 2024. The registered office of the Transferor Company No. 5 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi - 110060, and the main object of the Transferor Company No. 5 as specified in its Memorandum of Association are "to carry on the business of providing all types and all kinds of Financial consultancy services, etc.". The Transferor Company No.5 is a wholly owned subsidiary of the Transferee Company and as on 30.06.2024, the Authorized Share Capital of the Transferor Company No. 5 is Rs. 2,55,00,000/-divided into Rs. 25,50,000 Equity Shares of Rs 10/- each, along with Preference shares Rs 2,50,00,000/- divided into Rs. 25,00,000 of Rs. 10/- each and the subscribed and paid-up share capital is Rs. 2,55,00,000/-divided into 25,50,000 Equity Shares of Rs. 10/- each.
8. Applicant through an affidavit dated 23.12.2024 submitted that the name of the company i.e., Indiabulls Insurance Advisors Limited has been changed to Sammaan Insurance Advisors Limited (hereinafter referred to as "Applicant No.-6/ Transferor Company No.6") which was incorporated as an unlisted public company on the 18th of February, 2002. The registered office of the Transferor Company No. 6 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi - 110060, and the main object of the Transferor Company No. 6 as specified in its Memorandum of Association are "to act as agents, representatives, surveyors, consultants, advisors in life and general insurance., etc.". The Transferor



Company No.6 is a wholly owned subsidiary of the Transferee Company and as on 30.06.2024, the Authorized Share Capital of the Transferor Company No. 4 is Rs. 50,00,000/-divided into Rs. 5,00,000 Equity Shares of Rs 10/- each and the subscribed and paid-up share capital is Rs. 5,00,000 /- divided into 50,000 Equity Shares of Rs. 10/- each.

9. Sammaan Capital Limited (hereinafter referred to as "Applicant No. 7/ Transferee Company") was incorporated as Indiabulls Housing Finance Limited on the 10th day of May, 2005 as a non-deposit taking housing finance company registered with the NHB pursuant to a certificate of registration dated 28.12.2005. Further, with the approval of RBI, name of the Transferee Company was changed to Sammaan Capital Limited in terms of a fresh certificate of incorporation dated May 21, 2024. The registered office of the Transferor Company No. 6 is situated at UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, New Delhi - 110060, and the main object of the Transferee Company as specified in its Memorandum of Association are " Subject to the approval of authority, if any, to carry on the business of housing finance in India and elsewhere, etc." As on 30.06.2024, the Authorized Share Capital of the Transferee Company is Rs. 6,00,00,00,000/-divided into Rs. 3,00,00,00,000 Equity Shares of Rs.2/- each, along with Preference shares Rs 10,00,00,00,000/- divided into Rs. 25,00,000 of Rs. 10/- each and the subscribed and paid-up share capital is Rs. 115,70,35,893.05/- divided into Rs. 49,60,32,064 Fully paid-up Equity Shares of Face Value of Rs. 2/- each and 24,62,26,515 Partly Paid-up Equity Shares of Face Value of Rs. 2 each (Rs.0.67 each partly Paid-Up).
10. The Applicant No. 7/ Transferee Company further submitted that the equity shares and Secured & Unsecured Non-Convertible Debentures of the Applicant No. 7/Transferee Company are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE"). Also its Foreign Currency Convertible Bonds and Senior Secured Social Bonds are



listed on Singapore Exchange Securities Trading Limited and India International Exchange IFSC Limited, respectively.

11. The Applicant no. 1 to Applicant no. 7 have filed their respective Memorandum and Articles of Association inter alia delineating their object clauses, along with their latest Audited Financial Statements for the Financial Year “FY” ended March 31, 2024..
12. The Applicant companies, vide their meeting of the Board of Directors held on 13.08.2024 have unanimously approved the proposed Scheme of Amalgamation as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record.
13. Applicant Companies submitted that the Scheme is not prejudicial to the interests of the shareholders and creditors of the Applicant Companies. It is further submitted that the proposed Scheme is beneficial to the Applicant Companies and their respective Shareholders and Creditors.
14. The Applicant Companies submitted that Applicant Company-1 has 1,50,000 equity shareholders and Nil secured creditors. All such equity shareholders of the Applicant Company-1 have given their consent to the Scheme. The list of equity shareholders, along with consent affidavits, is attached to the Application. It is further submitted that Applicant Company-1 have two unsecured creditors, and both of them have given their consent to the Scheme by way of affidavits. The list of unsecured creditors of Applicant Company 1, along with their consent affidavits, annexed with the present petition, therefore, the necessity of convening/holding a meeting does not arise.
15. The Applicant Companies submitted that Applicant Company-2 has 50,000 equity shareholders and nil secured creditors and nil unsecured creditors. All such equity shareholders of the Applicant Company-2 have given their consent to the Scheme. The list of equity shareholders, along with consent



affidavits, is attached with the present petition; therefore, the necessity of convening/holding a meeting does not arise.

16. The Applicant Companies submitted that Applicant Company-3 has 50,000 equity shareholders and Nil secured creditors. All such equity shareholders of the Applicant Company no. 3 have given their consent to the Scheme. The list of equity shareholders, along with consent affidavits, is attached to the Application. It is further submitted that Applicant Company-3 has one unsecured creditors, and the sole unsecured creditors has given their consent to the Scheme by way of affidavits. The list of unsecured creditors of Applicant Company 3, along with their consent affidavits, annexed with the present petition, therefore, the necessity of convening/holding a meeting does not arise.
17. The Applicant Companies submitted that Applicant Company no. 4 have 50,00,000 equity shareholders and Nil secured creditors. All such equity shareholders of the Applicant Company no. 4 have given their consent to the Scheme. The list of equity shareholders, along with consent affidavits, is attached to the Application. It is further submitted that Applicant Company no. 4 has one unsecured creditors, and the sole unsecured creditors has given their consent to the Scheme by way of affidavits. The list of unsecured creditors of Applicant Company 4, along with their consent affidavits, annexed with the present petition, therefore, the necessity of convening/holding a meeting does not arise.
18. The Applicant Companies submitted that Applicant Company-5 have 25,50,000 equity shareholders and nil secured creditors and nil unsecured creditors. All such equity shareholders of the Applicant Company no- 5 have given their consent to the Scheme. The list of equity shareholders, along with consent affidavits, is attached with the present petition; therefore, the necessity of convening/holding a meeting does not arise.



19. The Applicant Companies submitted that Applicant Company no. 6 have 50,000 equity shareholders and Nil secured creditors. All such equity shareholders of the Applicant Company no. 6 have given their consent to the Scheme. The list of equity shareholders, along with consent affidavits, is attached to the Application. It is further submitted that Applicant Company no. 6 has one unsecured creditors, and the sole unsecured creditors has given their consent to the Scheme by way of affidavits. The list of unsecured creditors of Applicant Company 6, along with their consent affidavits, annexed with the present petition, therefore, the necessity of convening/holding a meeting does not arise.

20. Applicant Companies submitted that the Transferee Company/Applicant Company no. 7 has 4,87,849 equity shareholders. None of them have given their consent to the Scheme therefore, the Transferee Company hereby prayed to convene their meeting. It was further represented that the Applicant Transferee Company has 287 Secured Creditors. None of them have given their consent to the Scheme therefore, the Transferee Company hereby prayed to convene their meeting. Further the Applicant Companies submitted that the Applicant Company no. 7 has 41 unsecured creditors and none of them have given their consent to the Scheme therefore, the Applicant Company-7 prayed to convene the meeting of unsecured creditors of Applicant Company-7.

21. The appointed date as specified in the Scheme is 01.04.2025 subject to the directions of this Tribunal.

22. The Applicant Companies confirmed that the provisions relating to the accounting treatment for the proposed amalgamation, as contained in the Scheme, were in conformity with the applicable provisions of the Companies Act, 2013, Certificates from respective Statutory Auditors of the Companies on the accounting treatment, as proposed in the Scheme, were annexed to the application and it is clearly stated that the accounting treatment is in



conformity with the applicable prescribed under Section 133 of Companies Act, 2013

23. Applicant Companies submitted that they undertake to comply with all Applicable Laws, including all applicable compliances required by the SEBI and the stock exchanges inter-alia including SEBI Scheme Circular and SEBI Regulations, and all applicable compliances required under the Foreign Exchange Management Act, 1999, if any, including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of the Central Government, RBI (if required) or any other statutory or regulatory authority, which by Applicable Law may be required for the implementation of this Scheme.
24. The Applicant Companies have stated that no proceedings for inspection, inquiry or investigation were pending against any of the Applicant Companies.
25. It is also noticed that the Applicant No. 7/ Transferee Company being a listed entity is required to comply with Regulation 37(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”). The relevant portions of Regulation 37 is reproduced herein for ready reference:
- "37. (1) Without prejudice to provisions of Regulation 11, the listed entity desirous of undertaking a scheme of arrangement or involved in a scheme of arrangement, shall file the draft scheme of arrangement, proposed to be filed before any Court or Tribunal under Sections 391-394 and 101 of the Companies Act, 1956 or under Sections 230-234 and Section 66 of the Companies Act, 2013, whichever applicable, along with a non-refundable fee as specified in Schedule XI with the stock exchange(s) for obtaining the Non-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirement specified by the Board or stock exchange(s) from time to time.*
- (2) xxxxxxxx.*



(3) xxxxxxxx.

(4) xxxxxxxx.

(5) xxxxxxxx.

(6) *Nothing contained in this regulation shall apply to draft scheme which solely provide for merger of a wholly owned subsidiary with its holding company: Provided that such draft scheme shall be filed with stock exchange for the purpose of disclosures."*

26. The applicant Company herein through an affidavit dated 23.12.2024, submitted that the Transferee Company has duly complied with the necessary requirements under Regulation 37(6) of the LODR Regulations and submitted the scheme with Bombay Stock Exchange "BSE" and National Stock Exchange ("NSE") on 12.09.2024. The copy of the acknowledgment email dated 12.09.2024 received from BSE and NSE is annexed as ANNEXURE A-2 and ANNEXURE A-3 with the affidavit dated 23.12.2024.

27. Taking into consideration the submissions and the documents filed therewith, the following directions are issued with respect to convening/holding or dispensing with the meetings of the Shareholders, Secured and Unsecured Creditors as well as issue of notices including by way of paper publication as follows:

I. In relation to the Applicant Company-1:

a) **With respect to Equity shareholders:** In view of consent affidavits from 1,50,000 equity shareholders, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.

b) **With respect to Secured Creditors:** In view of consent affidavits from 2 Secured Creditors, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.



- c) **With respect to Unsecured Creditors:** There are nil Secured Creditors; therefore, the necessity of convening meeting does not arise.

II. In relation to the Applicant Company -2:

- a) **With respect to Equity shareholders:** In view of consent affidavits from 50,000 equity shareholders, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.
- b) **With respect to Secured Creditors:** There are nil Secured Creditors; therefore, the necessity of convening meeting does not arise.
- c) **With respect to Unsecured Creditors:** There are nil Unsecured Creditors; therefore, the necessity of convening meeting does not arise.

III. In relation to the Applicant Company -3:

- a) **With respect to Equity shareholders:** In view of consent affidavits from 50,000 equity shareholders, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.
- b) **With respect to Secured Creditors:** There are nil Secured Creditors; therefore, the necessity of convening meeting does not arise.
- c) **With respect to Unsecured Creditors:** In view of consent affidavits from 1 Unsecured Creditors, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.



IV. In relation to the Applicant Company -4:

- a) **With respect to Equity shareholders:** In view of consent affidavits from 50,00,000 equity shareholders, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.
- b) **With respect to Secured Creditors:** There are nil Secured Creditors; therefore, the necessity of convening meeting does not arise.
- c) **With respect to Unsecured Creditors:** In view of consent affidavits from 1 Unsecured Creditors, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.

V. In relation to the Applicant Company -5:

- a) **With respect to Equity shareholders:** In view of consent affidavits from 50,000 equity shareholders, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.
- b) **With respect to Secured Creditors:** There are nil Secured Creditors; therefore, the necessity of convening meeting does not arise.
- c) **With respect to Unsecured Creditors:** There are nil Unsecured Creditors; therefore, the necessity of convening meeting does not arise.

VI. In relation to the Applicant Company -6:

- a) **With respect to Equity shareholders:** In view of consent affidavits from 50,000 equity shareholders, having 100% voting share, been



filed, convening the meeting of shareholders/members is dispensed with.

- b) **With respect to Secured Creditors:** There are nil Secured Creditors; therefore, the necessity of convening meeting does not arise.
- c) **With respect to Unsecured Creditors:** In view of consent affidavits from sole Unsecured Creditors, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with

VII. In relation to the Transferee Company/Applicant Company -7:

- a) **With respect to Equity shareholders:** The Applicant Company-7 seeks for holding the meeting of Equity shareholders. The meeting of the Equity shareholders of the Applicant Company-7 is directed to be held at the venue, date, time and mode as decided by the Chairperson in consultation with the counsel for Applicant Companies. The quorum for the meeting will be 2,43,926 in number.
- b) **With respect to Secured Creditors:** The Applicant Company-7 seeks for holding the meeting of Secured Creditors. The meeting of the Secured Creditors of the Applicant Company-7 is directed to be held at the venue, date, time and mode as decided by the Chairperson in consultation with the counsel for Applicant Companies. The quorum for the meeting will be 144 in number.
- c) **With respect to Unsecured Creditors:** The Applicant Company-7 seeks for holding the meeting of Unsecured Creditors. The meeting of the Unsecured Creditors of the Applicant Company-7 is directed to be held at the venue, date, time and mode as decided by the



Chairperson in consultation with the counsel for Applicant Companies. The quorum for the meeting will be 22 in number.

28. Shri L. N. Gupta, Mobile: +918130585511, Email id- lngupta50@gmail.com appointed as the Chairperson, and Shri. O.P Nagpal, Mobile: +919810853454, Email id- onagpal@yahoo.com is appointed as the Alternate Chairperson and Mr. Sumit Sharma, Mobile: +917738336956, Email id- mail@sumitsharma.in is appointed as Scrutinizer for the meeting of the Equity Shareholders and Unsecured Creditors of the Applicant Companies in terms of the direction issued.
29. In case the quorum as noted above for the aforesaid meetings are not present at the meeting, then the meeting shall be adjourned by half an hour. Thereafter, the persons present and voting shall be deemed to constitute the quorum. The Chairperson appointed herein along with the Scrutinizer shall ensure that the proxy Registers are properly maintained.
30. The Fees of the Chairperson for the aforesaid meetings shall be Rs.1,50,000. The Fees of the Alternate Chairperson Shall be Rs. 1,25,000 and the fees of the Scrutinizer shall be Rs. 1,00,000 in addition to meeting their incidental expenses. The Chairperson will file his report within a week from the date of holding of the aforesaid meeting. The fees of Chairperson, Alternate Chairperson and Scrutinizer along with the travelling expenses and other out of pocket expenses shall be borne by the Applicant Companies. A copy of this order shall be supplied to the learned counsels for the Applicant Companies who in turn shall supply a copy of the same to the Chairperson, Alternate Chairperson and the Scrutinizer.
31. Individual Notices shall be sent to the Equity Shareholders and Unsecured Creditors as above by the Applicant Company-7 through email or through registered post or speed post, 30 days in advance before the scheduled date of meeting, indicating the day, date, the place fixed for and time of meeting as aforesaid, together with a copy of the Scheme and copy of explanatory statement as required under the Companies Act, 2013 and the Rules, along



with the proxy/forms and any other documents as may be prescribed under the Act. These will be provided free of cost. A compliance affidavit of service will be filed with this Tribunal.

32. The Applicant Companies shall publish a notice of meeting at least 30 clear days before the aforesaid meetings, indicating the day, date and the place fixed and time of meetings as aforesaid, which will be published in “Business Standard” (English, Delhi Edition) and in “Business Standard” (Hindi, Delhi Edition). The Applicant Companies shall also publish the notice on their websites, if any, and file a compliance affidavit of service with this Tribunal.
33. The Chairperson shall be responsible to report the results of the meetings to the Tribunal in Form No. CAA 4, as per Rule 14 of the Rules within 7 (seven) days of the conclusion of the meetings. The Authorized Representative/ Company Secretary of the Applicant Companies and the Scrutinizer, will assist the Chairperson and Alternate Chairperson in preparing and finalising the reports.
34. Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be decided by the Chairperson in consultation with the counsel of the Applicant Companies in terms of the provisions of the Companies Act, 2013 and Rules framed there under.
35. Notice of this application shall also be served on the following:
 - a) Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2 Floor, Paryawaran Bhavan, CGO Complex, New Delhi-110003;
 - b) Registrar of Companies at 4th floor, IFCI Tower, 61, Nehru Place, NewDelhi-110019;
 - c) Official liquidator, Lok Nayak Bhavan, 8th Floor, Khan Market, New Delhi-110001;



- d) Income Tax Department, Income Tax Office, Additional Commissioner of Income Tax, Special Range 4, Central Revenue Building, IP Estate, New Delhi-110002. The notices to Income Tax Authorities shall disclose sufficient details like PAN, ward numbers and assessing officers so that timely and proper reply may be filed.
- e) Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE”), Bombay Stock Exchange Limited (“BSE”), Reserve Bank of India and other Sectoral Regulators/Authorities, if any.

36. Accordingly, the present application stands allowed on the aforesaid terms and hence, disposed of.

Sd/-

(DR. SANJEEV RANJAN)
MEMBER (TECHNICAL)

Sd/-

(MAHENDRA KHADELWAL)
MEMBER (JUDICIAL)