

# Harita Seating Systems Limited

Regd. Off: Jayalakshmi Estates, No.29 (Old No.8), Haddows Road, Chennai – 600 006, India.  
Tel : +91 (44) 28272233, Fax: +91 (44) 28257121  
CIN: L27209TN1996PLC035293 E-Mail: [harita@haritaseating.com](mailto:harita@haritaseating.com)

26<sup>th</sup> February 2021

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. 1/C, "G" Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.

**Scrip code: HARITASEAT**

Dear Sir,

**Reg: Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Composite scheme of amalgamation of Harita Limited (Transferor Company 1) and Harita Venu Private Limited (Transferor Company 2) and Harita Cheema Private Limited (Transferor Company 3) and Harita Financial Services Limited (Transferor Company 4) and Harita Seating Systems Limited (Transferor Company 5) with Minda Industries Limited (Transferee Company) ('the Scheme'), has been sanctioned by Hon'ble National Company Law Tribunal, Chennai ('NCLT') vide Order dated February 23, 2021.

The certified copy of the order of NCLT dated 25<sup>th</sup> February 2021, as received by us today is enclosed.

It may be noted that Order of NCLT, Bench VI, New Delhi having jurisdiction over the Transferee Company had sanctioned the scheme vide its order dated February 01, 2021. However the certified copy of the order is still awaited.

Thanking you,

Yours faithfully

For HARITA SEATING SYSTEMS LIMITED

H Lakshmanan  
Director

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Ph: + 91 4357 233445 Fax: + 91 4347 233460  
Website : [www.haritaseating.com](http://www.haritaseating.com)

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH-II, CHENNAI**

CP/ 32/CAA/2020

CP/ 33/CAA/2020

CP/ 34/CAA/2020

CP/ 35/CAA/2020

CP/ 36/CAA/2020

In

CA /1018 to 1022/CAA/2019

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation

Between

**M/s. HARITA LIMITED**

CIN: U74110TN1995PLC030473

No.29(8), Haddows Road, Chennai-600006

---Transferor Company-1

And

**M/s. HARITA VENU PRIVATE LIMITED**

CIN: U65993TN1981PTC008722

No.29(8), Haddows Road, Chennai-600006

---Transferor Company-2

And

**M/s. HARITA CHEEMA PRIVATE LIMITED**

CIN: U65993TN1981PTC009001

No.29(8), Haddows Road, Chennai-600006.

---Transferor Company-3

And

**M/s. HARITA FINANCIAL SERVICES LIMITED**

CIN: U67190TN1996PLC035318

Jayalakshmi Estates, No.29,(Old No.8),

Haddows Road, Chennai 600006.

---Transferor Company-4



And

C/118

M/s. HARITA SEATING SYSTEMS LIMITED

CIN: L27209TN1996PLC035293

Jayalakshmi Estates, No.29,(Old No.8),  
Haddows Road, Chennai 600006.

---Transferor Company-5

With

M/s. MINDA INDUSTRIES LIMITED

CIN: L74899DL1992PLC050333

B-64/1, Wazirpur, Industrial Area,  
Delhi-110052

---Transferee Company

And

Their Respective Shareholders

**CORAM:**

**R. SUCHARITHA, MEMBER (JUDICIAL)**

**B. ANIL KUMAR, MEMBER (TECHNICAL)**

For Applicant(s) : *Shri. Vishnu Mohan, Advocate*

**COMMON ORDER**

**Per: R. SUCHARITHA, MEMBER (JUDICIAL)**

**Order Pronounced on: 23.02.2021**

Under consideration five Company Petition No's.  
32/CAA/2020 and CP/33/CAA/2020 and CP/34/CAA/2020 and  
CP/35/CAA/2020 and CP/36/CAA/2020 filed under Sections 230-232

of the Companies Act, 2013 r/w the Companies (Compromises,  
Arrangements and Amalgamations) Rules, 2016. The instant  
company petitions have been filed in respect of Scheme of



*RS*

Amalgamation of *M/s. Harita Limited* (hereinafter referred to as "Transferor Company-1") and *M/s. Harita Venu Private Limited* (hereinafter referred to as "Transferor Company-2") and *M/s. Harita Cheema Private Limited* (hereinafter referred to as "Transferor Company-3") and *M/s. Harita Financial Services Limited* (hereinafter referred to as "Transferor Company-4") and *M/s. Harita Seating Systems Limited* (hereinafter referred to as "Transferor Company-5") will get merged with *M/s. Minda Industries Limited* (hereinafter referred to as "Transferee Company") as going concern. The Board of Directors of the Transferor Companies-1 to 5 vide their resolutions dated 14<sup>th</sup> February, 2019 respectively approved the said Scheme of Amalgamation.

*"Counsel for the Transferee Company stated that M/s. Minda Industries Limited, the Transferee Company, have their registered office at B-64/1 Wazirpur, Industrial Area, New Delhi-110052 and the same is falling within the jurisdiction of NCLT, New Delhi Bench. Hence, the petition in respect of Transferee Company have been filed before the NCLT, New Delhi Bench"*



1. **M/s. Harita Limited (Transferor Company-1).**  
**CIN: U74110TN1995PLC030473 [CP/32/CAA/2020]**

i) The Transferor Company-1 viz., M/s. Harita Limited, is Public Limited Company, it was incorporated on 13.03.1995, under the Companies Act, 1956. The main object of the Transferor Company-1 is set out in clause III (a) of its Memorandum of Association (in short "MoA"). The main object, *inter-alia* is the business of making investments etc. A copy of certificate of incorporation, Memorandum and Articles of Association of the Transferor Company-1 is marked and annexed in the Company Petition as **Annexure A1**.

ii) The Authorised, Issued, Subscribed and Paid up share capital of the Transferor Company-1 as on 31.12.2018 are as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs)</b>
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
20,00,000 14% Non-cumulative Redeemable Preference Shares Rs. 10/- each	2,00,00,000
<b>Total</b>	<b>7,00,00,000</b>
<b>Issued, Subscribed and Paid up capital</b>	<b>Amount (in Rs)</b>
26,90,719 Equity Shares of Rs. 10/- each	2,69,07,190
<b>Total</b>	<b>2,69,07,190</b>



Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company- 1 till date of approval of the scheme by the Board of the Transferor Company-1

2. **M/s. Harita Venu Private Limited (Transferor Company-2)**  
**CIN: U65993TN1981PTC008722 [CA/33/CAA/2020]**

i) The Transferor Company-2 viz., M/s. Harita Venu Private Limited, is a Private Limited Company, it was incorporated on 18.04.1981, under the Companies Act, 1956. The main objects of the Transferor Company-2 are set out in clause III (a) of its Memorandum of Association (in short "MoA"). The main objects, *inter-alia* is the business of making investments etc. The Transferor Company-2 is registered with the RBI under section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution carrying on the business without accepting public deposits. A copy of certificate of incorporation, Memorandum and Articles of



Association of the Transferor Company-2 have been marked and annexed in the Company Petition as **Annexure A1**.

ii) The Authorised, Issued, Subscribed and Paid up share capital of the Transferor Company-2 as on 31.12.2018 are as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs)</b>
46,000 Equity Shares of Rs. 10/- each	4,60,000
₹,000-13.5% 'A' Class Preference Shares of Rs. 10/- each	10,000
₹,000-13.5% 'B' Class Preference Shares of Rs. 100/- each	30,000
₹5,000-2% 'C' Class Redeemable Preference Shares of Rs. 10/- each	5,50,000
<b>Total</b>	<b>10,50,000</b>
<b>Issued, Subscribed and Paid up capital</b>	<b>Amount (in Rs)</b>
30,100 Equity Shares of Rs. 10/- each	3,01,000
<b>Total</b>	<b>3,01,000</b>

the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company- 2 till date of approval of the scheme by the Board of the Transferor Company-2.

**3. M/s. Harita Cheema Private Limited**  
**CIN:U65993TN1981PTC009001**  
**[CA/34/CAA/2020]**

(Transferor Company-3)

i) The Transferor Company-3 viz., M/s. Harita Cheema Private Limited, is a Private Limited Company, it was incorporated on 18.09.1981, under the Companies Act, 1956.



The main objects of the Transferor Company-3 are set out in clause III (a) of its Memorandum of Association (in short "MoA"). The main object, *inter-alia* is the business of making investments etc. The Transferor Company-3 is registered with the RBI under section 45-IA of the Reserve Bank of India Act, 1934 as a non-banking financial institution carrying on the business without accepting public deposits. A copy of certificate of incorporation, Memorandum and Articles of Association of the Transferor Company-3 is marked and annexed in the Company Petition as **Annexure A1**.

ii) The Authorised, Issued, Subscribed and Paid up share capital of the Transferor Company-3 as on 31.12.2018 are as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs)</b>
46,000 Equity Shares of Rs. 10/- each	4,60,000
1,000-13.5% 'A' Class Preference Shares of Rs. 10/- each	10,000
300-13.5% 'B' Class Preference Shares of Rs. 100/- each	30,000
55,000-2% 'C' Class Redeemable Preference Shares of Rs. 10/- each	5,50,000
<b>Total</b>	<b>10,50,000</b>
<b>Issued, Subscribed and Paid up capital</b>	<b>Amount (in Rs)</b>



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30,100 Equity Shares of Rs. 10/- each	3,01,000
<b>Total</b>	<b>3,01,000</b>

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company- 3 till date of approval of the scheme by the Board of the Transferor Company-3

4. **M/s. Harita Financial Services Limited**  
**CIN: U67190TN1996PLC035318 [CA/35/CAA/2019]**  
**(Transferor Company-4)**

i) The Transferor Company-4 viz., M/s. Harita Financial Services Limited, is an Unlisted Public Limited Company, it was incorporated on 25.04.1996, under the Companies Act, 1956. The main object of the Transferor Company-4 are set out in clause III (a) of its Memorandum of Association (in short "MoA"). The main objects, *inter-alia* is the business of making investments etc. A copy of certificate of incorporation, Memorandum and Articles of Association of the Transferor Company-4 is marked and annexed in the Company Petition as Annexure A1.

ii) The Authorised, Issued, Subscribed and Paid up share capital of the Transferor Company-4 as on 31.12.2018 are as

under



<b>Authorised Share Capital</b>	<b>Amount (in Rs)</b>
20,00,000 Equity Shares of Rs. 10/- each	2,00,00,000
<b>Total</b>	<b>2,00,00,000</b>
<b>Issued, Subscribed and Paid up capital</b>	<b>Amount (in Rs)</b>
15,00,020 Equity Shares of Rs. 10/- each	1,50,00,200
<b>Total</b>	<b>1,50,00,200</b>

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company- 4 till date of approval of the scheme by the Board of the Transferor Company-4

**5. M/s. Harita Seating Systems Limited**

**CIN:L27209TN1996PLC035293**

**[CA/36/CAA/2020]**

**(Transferor Company-5)**

i) The Transferor Company-5 viz., M/s. Harita Seating

Systems Limited, is a Listed Public Company, it was

incorporated on 24.04.1996, under the Companies Act, 1956.

The main object of the Transferor Company-5 are set out in

clause III (a) of its Memorandum of Association (in short

"MoA"). The main object, *inter-alia* is the business of

providing complete seating solution for driver and cabin

seating for commercial vehicles, tractors and construction

equipment as well as passenger seat for buses across all

segments. A copy of certificate of incorporation,

Memorandum and Articles of Association of the Transferor



*(Handwritten signature)*

Company-5 is marked and annexed in the Company Petition as **Annexure A1**.

ii) The Authorised, Issued, Subscribed and Paid up share capital of the Transferor Company-5 as on 06.08.2019 are as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs)</b>
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000
<b>Total</b>	<b>10,00,00,000</b>
<b>Issued, Subscribed and Paid up capital</b>	<b>Amount (in Rs)</b>
77,69,040 Equity Shares of Rs. 10/- each	7,76,90,400
<b>Total</b>	<b>7,76,90,400</b>

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid up share capital of the Transferor Company- 5 till date of approval of the scheme by the Board of the Transferor Company-5

The equity shares of the Transferor Company-5 are listed on the NSE

6. This Bench vide its order dated 18.10.2019 passed in CA/1018 to 1022/CAA/2019 appointed Mr. H. Lakshmanan, as Chairperson and B. Chandra (Practising Company Secretary), as Scrutinizer for conducting the meeting of the equity shareholders in all the



Transferor Companies 1 to 5. As per direction of this Tribunal, the Chairman has convened meetings of Equity shareholder of the Transferor Companies 1 to 5 on 04.12.2019 and same has been filed by way an affidavit of the Chairman along with the Scrutinizer's reports in respect of all the Transferor Companies 1 to 5 before this Tribunal on 09.12.2019 in SR No. 6502. The Transferor Companies 1 to 4 do not have any Secured Creditors, as certified by the Chartered Accountant to this effect for each company, has been taken on record. As for the Transferor Company -5, has 1 (one) Secured Creditor namely Stake Bank of India as on 31.07.2019 as certified by a Chartered Accountant and a consent affidavit has been given by Secured Creditor. The value of the secured Creditors is Rs. 21,54,01,215 as on 31.07.2019 which has been taken on record. The Transferor Companies 1 to 5 have submitted the list of the unsecured creditors which has been certified by a Chartered Accountant for each company. All the Transferor Companies have separately furnished the consent affidavits from the unsecured creditors valued at 91% as required under the law. Hence, this Tribunal has taken on record and dispensed with the meeting of the



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unsecured creditors under clause (9) of the Section 230 of the Companies Act, 2013.

7. The Board of Directors of the Transferor Companies 1 to 5 vide their resolution in their meetings held on 14.02.2019 respectively approved the said scheme of Amalgamation.

8. On a perusal of the rationale of the scheme of Amalgamation, the Board of Directors of the Transferor Companies 1 to 5 have decided to amalgamate with the Transferee Company in order to ensure better management of the company as a single unit with focused management capabilities to realize its growth potential. The Scheme will be for the benefit of both the Transferor Companies and Transferee Company in the following manner:

- i) The Scheme enables the Transferee Company to have control over the operations of the Transferor Company 5 by way of amalgamation of Transferor Companies 1 to 4;
- ii) The merger of the Transferor Companies 1 to 4 in the application to Transferor Company 4 with the Transferee Company will ensure simplification of the holding structure of the Transferee Company after the amalgamation;



- iii) The Transferor Company 5 and Transferee Company are engaged in auto components business and Transferor Company 5 is a manufacturer of automotive products viz., seating systems catering to the needs of vehicle manufacturers. It has good capabilities in managerial, engineering and financial areas;
- iv) The Transferee Company desires to expand its business in automotive components and this amalgamation would lead to improved customer connect and enhanced market share across product segments relating to the auto sector;
- v) The Transferor Company-5 products seating systems will synergize well with the product group of the Transferee Company;
- vi) The amalgamation will help the Transferee Company in the creation of a platform for a new business vertical and to act as a gateway for growth. This will ensure better operation management and expansion of business operations;
- vii) By this amalgamation and through enhanced base of product offering, the Transferee Company would serve as one-stop solution for wide range of components/products to the original equipment manufacturers and others;



- viii) The proposed amalgamation of the Transferor Company-5 with the Transferee Company in accordance with Scheme would enable companies to realise benefits of greater synergies between their businesses and avail of the financial, managerial, technical, distribution and marketing resources of each other towards maximising stakeholder value;
- ix) Synergy of operations will result in incremental benefits through sustained availability and better procurement terms of components, pooling of resources in manufacturing, engineering, manpower and other infrastructure, thus leading to better utilisation and avoidance of duplication;
- x) Creation of focused platform for future growth of the Transferee Company being engaged, among other things, in the business of manufacturing auto components;
- xi) Opportunities for employees of the Transferee Company and Transferor Company-5 to grow in a wider field of business;
- xii) Improvement in competitive position of Transferee Company as a combined entity and also achieving economies of scale including enhanced access to marketing networks/customers; and



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- xiii) The scheme shall not in any manner be prejudicial to the interest of the concerned shareholders, creditors or general public at large

### PARTS OF THIS SCHEME

This Scheme is divided into following parts

1. **Part I** deals with definitions of the terms used in the scheme and share capital details of the parties; and
2. **Part II** deals with the amalgamation of the Transferor Companies-1 to 4 with the Transferee Company and issue of consideration thereof; and
3. **Part III** deals with the amalgamation of the Transferor Company-5 with the Transferee Company and issue of consideration thereof;
4. **Part IV** deals with the general terms and conditions that would be applicable to this Scheme.

9. There are no investigation proceedings pending against the companies under the provisions of the Companies Act, 1956 and or the Companies Act, 2013 or by the Registrar of the Companies, Chennai.

10. The Regional Director, Southern Region (In short, 'RD') in its Report Affidavit (for brevity, 'Report') dated 11.12.2019 submitted that as per records of ROC, Chennai, the Transferor Companies 1 to





5 are regular in filing their statutory returns and no investigation is pending against the companies. It is further submitted that clause 7 and 15 of Part-II and III respectively of the scheme of the companies provide for the protection of interest of the employees of the Transferor Companies 1 to 5. It is further submitted that clause 24 of Part IV of the scheme has stated that the authorised capital of the Transferor Companies will be merged with the authorised capital of the Transferee Company. The said clause of the scheme has stated that for the enhanced authorised capital after the merger of the capital; the Transferee company need not make any further payment of stamp duty and/or fee etc., which is contrary to the provisions of the section 232(3)(i) of the Companies Act, 2013. The Transferee Company may be directed to file the amended MOA and AOA with ROC, New Delhi. However, the RD has decided not to make any objection except for the observations made in para 9 of the affidavit and submitted that the petition may be disposed of on merits.

11. With respect to observation made by the RD in para 9 of his Report, the learned counsel for petitioner companies submitted that



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the combination of authorized capital, the Transferee Company has undertaken to comply with the observations raised by filling the amended Memorandum and Articles of Association of the Transferee Company under section 232(3)(i) of the Companies Act, 2013.

12. The Official Liquidator (In short, 'OL') in the report dated 12<sup>th</sup> December, 2019 submitted that M/s. Raghavan Vedantam & Co., Chartered Accountants appointed on the order of this Tribunal, have scrutinized the books and accounts of the Transferor Companies 1 to 5. The Auditor observed that the Transferor Companies 1 to 5 have maintained and all entries have been made in the statutory books in accordance with generally accepted accounting principles and policies in accordance with the requirements of the Companies Act, 1956 & Companies Act, 2013 and also the affairs of the company have not been conducted in a manner prejudicial to the interest of its members, creditors or to public interest.

13. The OL further submitted that the share Valuation Report issued by M/s. Bansi S Mehta & Co and M/s. SSPA & Co both dated



14<sup>th</sup> February, 2019 including summary of valuation and certification letter dated 26<sup>th</sup> March, 2019 and the Fairness Opinion issued by M/s. J M Financial Limited dated 14<sup>th</sup> February, 2019 were provided and Scrutinized by them.

**Transferor Companies have options towards consideration and they are as follows:**

- a) 180 (one hundred eighty) fully paid equity shares of Rs. 2 each of the Transferee Company for every 121 (one hundred twenty one) fully paid up equity shares of Rs. 10 each of the Transferor Company 1 held by the said eligible member;
- b) 1, 996 (one thousand nine hundred ninety six) fully paid equity shares of Rs. 2 each of the Transferee Company for every 30 (thirty) fully paid up equity shares of Rs. 10/- each of the Transferor Company-2 held by the said eligible member;
- c) 767 (Seven hundred sixty seven ) fully paid equity shares of Rs. 2/- each of the Transferee Company for every 14



(fourteen) fully paid up equity shares of Rs. 10/- each of the Transferor Company-3 held by the said eligible member.

Or

**Non- Convertible Redeemable Preference Shares**

a) 58 (fifty eight) 0.01% fully paid up Non-Convertible Redeemable Preference shares of Rs. 100/- each at price Rs. 121.25/- of the Transferee Company for every 14(fourteen) fully paid up equity shares of Rs.10/- each of the Transferor Company-1 held by the said eligible member;

b) 2,409 (Two thousand four hundred and nine) 0.01% fully paid up Non-Convertible Redeemable Preference shares of Rs. 100/- each at price Rs. 121.25/- of the Transferee Company for every 13(thirteen) fully paid up equity shares of Rs. 10/- each of the Transferor Company-2 held by the said eligible member;

c) 3,357 (three thousand three hundred fifty seven) 0.01% fully paid up Non-Convertible Redeemable preference shares

of Rs. 100/- each at price 121.25/- of the Transferee Company

for every 22 (Twenty Two) fully paid up equity shares of Rs.



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10/- each of the Transferor Company-3 held by the said eligible member;

*Notwithstanding the generality of the forgoing, since the entire issued, subscribed and paid up share capital of the Transferor Company-4 is held by Transferor Company-1 and Transferor Company-1 is also being amalgamated with Transferee Company. Pursuant to Part -II of this Scheme, upon amalgamation of Transferor Company-4 with the Transferee Company, no share of Transferee Company shall be issued as consideration to shareholders of the Transferor Company-4*

**Transferor Company-5 has also two options and they are as follows:**

152 (One Hundred fifty two) fully paid equity shares of Rs. 2/- each of the Transferee Company for every 100 (One Hundred) fully paid up equity shares of Rs. 10/- each of the Transferor Company-5 held by the said eligible Member; or

**Non-Convertible Redeemable Preference shares**

4 (Four) 0.01% fully paid up non-Convertible redeemable Preference shares of Rs. 100/- each at price 121.25/- of the



Transferee Company for every 1 (one) fully paid equity shares of Rs. 10/- each of the Transferor Company-5 held by the said eligible Member.

“Eligible Members” means the shareholder of the Transferor Companies 1 to 5 who shall be eligible to receive securities issued by M/s. Minda Industries Limited (Transferee Company) as consideration after approval of the Scheme by relevant authorities.

The Equity shares to be issued by the Transferee Company under the scheme are proposed to be listed on BSE Limited and National Stock Exchange of India Limited.

The Non-Convertible Redeemable Preference shares to be issued by the Transferee Company under the scheme will not be listed on any stock exchanges.

14. It is further submitted that, on scrutiny of the records of Transferor Companies 1 to 5, they have not come across with any act of misfeasance by any person who took part in the promotion or formation of the company as well as in the amalgamation with the



Transferee Company (M/s. Minda Industries Limited). On the basis of the above observations, the Chartered Accountants are of the opinion that the affairs of the aforesaid Transferor Companies-1 to 5 have not been conducted in any manner prejudicial to the interest of the members and public interest.

15. Further perusal of the scheme shows that the accounting treatment under section 133 of the Companies Act, 2013 is in conformity with the established accounting standards. In short, there is no apprehension that any of the creditors would lose or be prejudiced if the proposed scheme is sanctioned. The said Scheme of Amalgamation will not cast any additional burden on the stakeholders and also will not prejudicially affect the interests of any class of the creditors in any manner. **The Appointed date of the said Scheme is 01<sup>st</sup> April, 2019.**

16. The Petitioner Companies have stated that the scheme Proposed does not fall within the ambit of provision/threshold of the Competition Act, 2002 and have no approval from the Competition Commission of India is required. The Transferor



Company-5 has placed NOC/Approval from Stock Exchange dated 11.07.2019 along the Company Petition.

17. The scheme does not require any modification as it appears to be fair and reasonable, not contrary to public policy and also not violative of any provisions of law. All the statutory compliances have been made under section 230 to 232 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Scheme of Amalgamation between the Transferor Companies 1 to 5 and the Transferee Company was duly approved by the shareholders of respective companies. Taking into consideration of the above, the Company Petitions are allowed and the scheme of Amalgamation annexed with the petition is hereby sanctioned which shall be binding on all the members, creditors and shareholders.

18. While approving the scheme as above, we further clarify that this order will not be construed as an order granting exemption from payment of stamp duty or taxes or any other charges, if payable, as per the relevant provisions of law or from any





applicable permissions that may have to be obtained or, even compliances that may have to be made as per the mandate of law.

19. The Transferor Companies 1 to 5 shall be dissolved without winding up from the date of the filing of the certified copy of this order with the Registrar of Companies

20. The Company to the said Scheme or other person interested, shall be at liberty to apply to this Bench for any direction that may be necessary with regard to the working of the said Scheme. The Petitioner Companies to file with the Registrar of Companies the certified copy of this Order within 30 days of the receipt of the order.

21. The Transferor Companies 1 to 5 is also directed to pay Rs. 50,000 (Rupees Fifty Thousand Only) each to the Official Liquidator to M/s. Raghvan Vedantam & Co., Chartered Accountants, and the Auditor who investigated into the affairs of the Transferor Companies 1 to 5 within 15 days of passing of this

order.

22. The Order of sanction to this Scheme shall be prepared by the Registrar as per the format provided under the Companies



(Compromises, Arrangements and Amalgamations) Rules, 2016 as has been notified on 14<sup>th</sup> December, 2016.

23. Accordingly, the Scheme annexed with the petitions stands sanctioned and CP's /32 to 36/CAA/2020 stands disposed of.

-sd-  
(ANIL KUMAR B)  
MEMBER (TECHNICAL)

-sd-  
(R. SUCHARITHA)  
MEMBER (JUDICIAL)



Certified to be True Copy

*R. Sucharitha*  
25/2/2021  
DEPUTY REGISTRAR  
NATIONAL COMPANY LAW TRIBUNAL  
CHENNAI BENCH  
CORPORATE BHAVAN, 3rd FLOOR,  
29, RAJAJI SALAI, CHENNAI-600001