

SIDCL/Sect/2016-17/0009

April 4, 2016

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 511411

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata - 700 001  
CSE Scrip Code: 26027

Dear Sir,

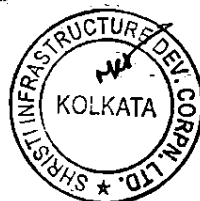
**Sub: Update on Scheme of Amalgamation of Shristi Housing Development Limited, Vitthal Hospitality Private Limited and Vivekananda Skyroad Limited with Shristi Infrastructure Development Corporation Limited - Submission of documents after the Scheme has been sanctioned by the Hon'ble High Court of Calcutta**

This is further to our letter dated 17<sup>th</sup> February 2016 wherein we had informed that the Hon'ble High Court of Calcutta had approved the captioned Scheme on 16<sup>th</sup> February 2016.

The Certified order copy of the Hon'ble High Court of Calcutta has since been received and has been filed with the Registrar of Companies, Kolkata on 31<sup>st</sup> March 2016.

Consequent to the above, the Scheme has become effective on 31<sup>st</sup> March, 2016 with appointed date being 1<sup>st</sup> January, 2015.

Further, pursuant to the SEBI Circular bearing Reference No. CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> February 2013 (read with CIR/CFD/DIL/8/2013 dated 21<sup>st</sup> May 2013), certain documents need to be submitted after the Scheme is sanctioned by the Hon'ble High Court. We are submitting the following documents as mentioned in Para 2 of Part B of Annexure I of the aforesaid Circular as under:



Shristi Infrastructure Development Corporation Ltd.

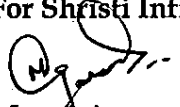
Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91-11 6602 5818  
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
E. : contact@shristicorp.com www.shristicorp.com CIN - L65922WB1990PLC049541

a. Copy of the High Court approved Scheme	Attached as Annexure I.
b. Result of voting by shareholders for approving the Scheme	Not applicable.
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme	There are no changes between the Court approved Scheme and the draft Scheme filed with you.
d. Status of Compliance with the Observation Letters of the Stock Exchanges	Complied with.
e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable	Not applicable, since there is no issue of shares.
f. Complaint Report as per Annexure II of the SEBI Circular	Attached as Annexure II.

Please note and acknowledge the receipt of this letter.

Thanking you,

**Yours faithfully,**  
**For Shristi Infrastructure Development Corporation Limited**



**Mandu Agarwal**  
**Company Secretary**

Encl: As above

**Schedule "A" above referred to**  
**Scheme of Amalgamation**

(PURSUANT TO SECTION 391 OF THE COMPANIES ACT, 1956)

of  
**Shristi Housing Development Limited**

And

**Vitthal Hospitality Private Limited**

And

**Vivekananda Skyroad Limited**

with

**Shristi Infrastructure Development Corporation Limited**

**PART - I**  
**(Preliminary)**

**1. DEFINITIONS:**

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- i. "Act" means the Companies Act, 1956 or the Companies Act, 2013 as in force from time to time. As on the date of approval of this Scheme by the Boards of Directors of the Transferor Companies and the Transferee Company, Sections 391 and 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 1956, unless stated otherwise. Upon such provisions of the Companies Act, 1956 standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted.
- ii. "Appointed Date" means the 1<sup>st</sup> January, 2015.
- iii. "SHDL" means Shristi Housing Development Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091 in the State of West Bengal.
- iv. "VHPL" means Vitthal Hospitality Private Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091 in the State of West Bengal.

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**Certified True Copy**  
**Shristi Infrastructure**  
**Development Corporation Ltd.**

  
**Company Secretary**

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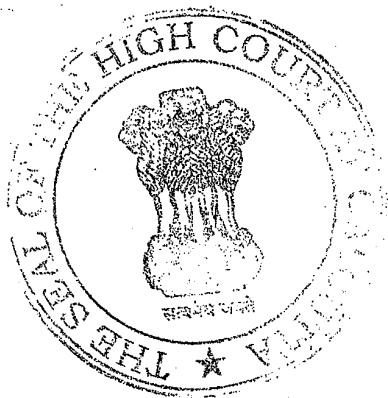
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- v. "VSRL" means Vivekananda Skyroad Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091 in the State of West Bengal.
- vi. "Transferor Companies" means SHDL, VHPL and VSRL or any one or more of them as the context requires
- vii. "Transferee Company" means Shristi Infrastructure Development Corporation Limited, a Company incorporated under the provisions of the Act and having its registered office at Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata 700091 in the State of West Bengal.
- viii. "Scheme" means this Scheme of Amalgamation of the Transferor Companies with the Transferee Company in its present form or with such modifications as sanctioned by the Hon'ble High Court at Calcutta.
- ix. "Effective Date" means the date or last of the dates on which certified copies of the order sanctioning this Scheme are filed by the Transferor Companies and the Transferee Company with the Registrar of Companies.
- x. "Undertakings of the Transferor Companies" means and includes:
- (i) All the properties, assets, rights and powers of the Transferor Companies; and
  - (ii) All the debts, liabilities, duties and obligations of the Transferor Companies.

Without prejudice to the generality of the foregoing clause the said Undertakings shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, real or personal, freehold or leasehold, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including all land and building, office equipments, inventories, investments in shares, debentures, bonds and other securities, sundry debtors, cash and bank balances, loans and advances, leases and all other interests and rights in or arising out of such property together with all liberties, easements, advantages, exemptions, approvals, licenses, trade marks, patents, copyrights, import entitlements and other quotas, if any, held, applied for or as may be obtained hereafter by the Transferor Companies or which the Transferor Companies are entitled to together with the benefit of all respective contracts and engagements and all respective books, papers, documents and records of the Transferor Companies.

- xi. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

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2. **SHARE CAPITAL:**

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Companies and the Transferee Company as on the date of the meetings of Board of Directors of the said Companies, further considering and approving this Scheme, i.e. as on 16<sup>th</sup> March, 2015, is as under:

i. **SHDL:** (Rs.)  
Authorised Share Capital:  
5,10,00,000 Equity Shares of Rs.10/- each 51,00,00,000/-

Issued, Subscribed and Paid up Share Capital:  
5,02,20,000 Equity Shares of Rs.10/- each fully paid up 50,22,00,000/-

The entire Issued Subscribed and Paid Share Capital of the SHDL is held by the Transferee Company and its nominees. The SHDL is a wholly owned (100%) subsidiary of the Transferee Company.

ii. **VHPL** (Rs.)  
Authorised Share Capital:  
40,00,000 Equity Shares of Rs.10/- each 4,00,00,000/-

Issued, Subscribed and Paid up Share Capital:  
37,75,000 Equity Shares of Rs.10/- each fully paid up 3,77,50,000/-

The entire Issued Subscribed and Paid Share Capital of VHPL is held by SHDL and its nominees. VHPL is a wholly owned (100%) subsidiary of SHDL and sub-subsidiary of the Transferee Company.

iii. **VSRL** (Rs.)  
Authorised Share Capital:  
10,00,000 Equity Shares of Rs.10/- each 4,00,00,000/-

Issued, Subscribed and Paid up Share Capital:  
9,65,200 Equity Shares of Rs.10/- each fully paid up 96,52,000/-

The entire Issued Subscribed and Paid Share Capital of VSRL is held by SHDL and its nominees. VSRL is a wholly owned (100%) subsidiary of SHDL and sub-subsidiary of the Transferee Company.

iv. **The Transferee Company:** (Rs.)  
Authorised Share Capital:  
3,05,00,000 Equity Shares of Rs.10/- each 30,50,00,000/-

Issued, Subscribed and Paid up Share Capital:  
2,22,00,000 Equity Shares of Rs.10/- each fully paid up 22,20,00,000/-

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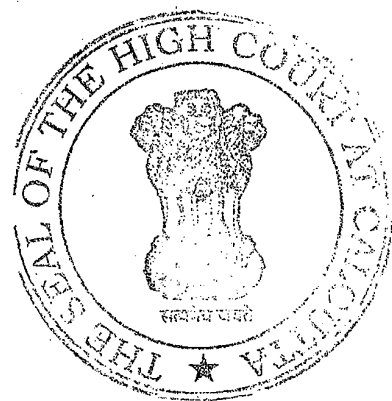
3. **OBJECTS AND REASONS:**

- i. The Transferee Company is a well established concern having interests in three main business verticals, viz (i) Infrastructure development, (ii) Infrastructure construction and (iii) Infrastructure consultancy. Whilst the Transferee Company is itself engaged primarily in the Infrastructure construction business with focus on Engineering Procurement Construction (EPC) and Project Management Consultancy (PMC) contracts for Power Plants, Special Economic Zones (SEZs) and High Rise Buildings, the other business verticals are presently being pursued primarily through its various subsidiaries and associate companies.
- ii. Consequent to a restructuring exercise undertaken earlier with the objective, Inter alia, of pursuing the infrastructure development business as an independent line of business, such business was constituted in the SHDL, a wholly owned (100%) subsidiary of the Transferee Company while the other ~~was~~ business was retained in the Transferee Company. Though such development business has made a modest profit, the turnover and performance of such business has not been as robust as envisaged earlier due to the several challenges and market downturn faced by such business in the recent years. VHPL undertook a project for construction of a residential complex of bungalows at Shantiniketan, West Bengal which has been funded primarily by way of equity capital contributed by SHDL as also debt from SHDL and an Associate Company. The said project has been partly completed and the balance is under completion. VSRL undertook a project for construction of a flyover which has been funded primarily by way of equity capital contributed by SHDL and debt taken from the Transferee Company. The said project had to be abandoned due to requisite clearances not being given by the government authorities and disputes with them which were ultimately referred to arbitration. The Arbitral Tribunal has since passed an award in favour of VSRL in terms of which VSRL is entitled to receive substantial damages. VSRL is taking steps to recover the damages accordingly. VHPL and VSRL were pursuing the said projects respectively as special purpose vehicles for the same and do not have plans to undertake any other projects. The Transferee Company continues to be the sole equity stakeholder in SHDL.
- iii. The rationale for continuing with VHPL and VSRL as separate entities no longer exists. Further, given the past experience, changed circumstances and present and expected future developments and plans in the various business verticals, it is considered prudent and more appropriate to bring back the infrastructure development business in the fold of the Transferee Company.
- iv. In the circumstances and as part of an overall restructuring plan, it is considered desirable and expedient to amalgamate the Transferor Companies with the Transferee Company in the manner and on the terms and conditions stated in this Scheme of Amalgamation.
- v. The amalgamation will enable the infrastructure development business of the Transferee Company to be carried on in conjunction with the other businesses of the

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Transferor Companies more conveniently and facilitate the said businesses to complement and supplement each other more advantageously.

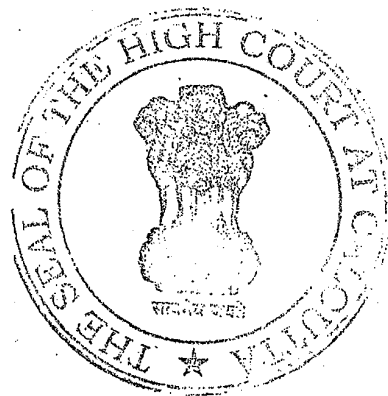
- vi. The amalgamation will enable appropriate consolidation of the Undertakings of the Transferor Companies and the Transferee Company and enable the merged entity to offer a comprehensive package of Infrastructure products and solutions from one entity. The same will enable the merged entity to compete and bid for new projects more competitively and effectively with the combined credentials, experience and track record of both the Companies. This would also lead to greater cohesiveness in gaining market share and increased brand and customer recognition.
- vii. The combined operations of the amalgamated entity will be carried on more efficiently and economically as a result, inter alia, of pooling and more effective utilisation of the combined resources of the said companies and substantial reduction in costs and expenses which will be facilitated by and follow the amalgamation. As such the amalgamation of the Transferor Companies with the Transferee Company will also result in the formation of a larger company and strengthen and fortify the position of the amalgamated entity to raise and access funds for growth and expansion of its businesses on more favourable terms and create a stronger base for future growth.
- viii. The amalgamation will enable greater realisation of the potential of the businesses of the Transferor Companies and the Transferee Company in the amalgamated entity and have beneficial results for the said Companies, their shareholders and all concerned.

PART - II  
(The Scheme)

4. **TRANSFER OF UNDERTAKINGS:**

- 4.1 With effect from the Appointed Date, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertakings of the Transferor Companies shall, pursuant to the provisions contained in Section 394 and other applicable provisions of the Act and subject to the provisions of the Scheme in relation to the mode and manner of vesting, stand transferred to and vest in or be deemed to be transferred to and vested in the Transferee Company, as going concerns without any further act, deed, matter or thing (save as provided in Clause 4.2 below) so as to become on and from the Appointed Date the Undertakings of the Transferee Company.
- 4.2 It is expressly provided that in respect of such of the said assets as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.

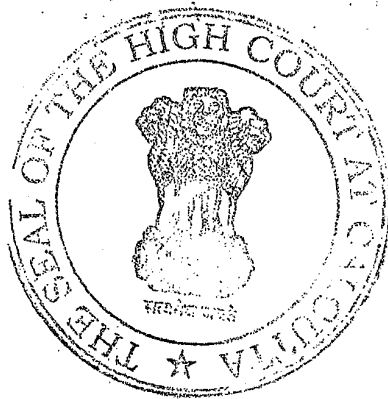
  
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- 4.3 All debts, liabilities, duties and obligations of the Transferor Companies shall be transferred to the Transferee Company, without any further act or deed, pursuant to the provisions of Section 394 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.
- 4.4 The transfer of the Undertakings of the Transferor Companies, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof, provided however that such charges shall be confined only to the relative assets of the Transferor Companies or part thereof on or over which they are subsisting on transfer of such assets to the Transferee Company and no such charges shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Companies are parties) to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under this Scheme for any loans, debentures, deposits or other financial assistance already availed/to be availed by it and the charges in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so acquired by the Transferee Company.
- 4.5 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by the Transferor Companies for their operations and/or to which the Transferor Companies are entitled to in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to the Transferee Company, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertakings of the Transferor Companies will be transferred to the Transferee Company as going concerns without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Undertakings of the Transferor Companies on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Transferor Companies are entitled in terms of the various Statutes and / or Schemes of Union and State Governments, including MAT credit and other benefits under Income Tax Act and tax credits and benefits relating to Excise (including Modvat/Cenvat), Sales Tax, etcetera shall be available to the Transferee Company upon this Scheme becoming effective.
- 4.6 For the removal of doubts, it is clarified that to the extent that there are inter-company loans, deposits, obligations, balances or other outstandings as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest

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or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.

5. **LEGAL PROCEEDINGS:**

If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Companies are pending on the Effective Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Companies, in the absence of the Scheme.

6. **CONTRACTS AND DEEDS:**

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Companies are parties or to the benefit of which the Transferor Companies may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto.

7. **SAVING OF CONCLUDED TRANSACTIONS:**

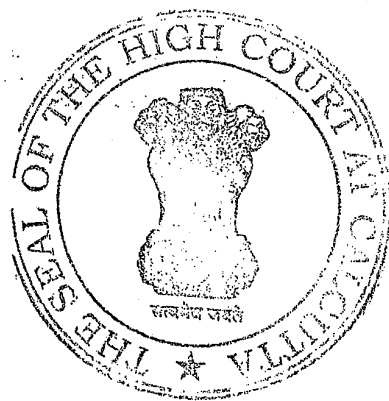
The transfer of the Undertakings of the Transferor Companies under Clause 5 above, the continuance of Proceedings under Clause 6 above and the effectiveness of contracts and deeds under Clause 7 above, shall not affect any transaction or Proceedings already concluded by the Transferor Companies on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

8. **EMPLOYEES:**

On and from the Effective Date:

- 8.1 All the employees of the Transferor Companies in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service on the said date.
- 8.2 Accordingly the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.

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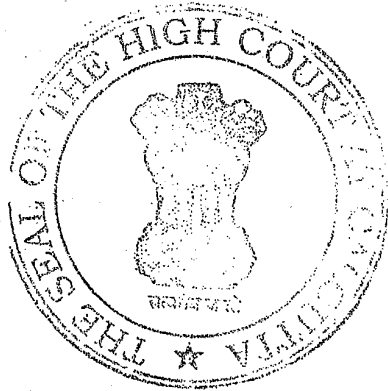




- 8.3 It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company.
9. **DISSOLUTION OF THE TRANSFEROR COMPANIES:**  
The Transferor Companies shall be dissolved without winding up pursuant to the provisions of Section 394 of the Act.
10. **CONDUCT OF BUSINESS TILL EFFECTIVE DATE:**  
With effect from the Appointed Date and up to the Effective Date:
- i. The Transferor Companies shall carry on and be deemed to have carried on all their business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all their assets for and on account of and in trust for the Transferee Company.
  - ii. The Transferor Companies shall carry on their businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.
  - iii. All profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.
11. **CANCELLATION OF EXISTING SHARES OF TRANSFEE COMPANY**  
Upon the Scheme becoming effective, all shares held by the Transferee Company in the share capital of SHDL and all shares held by SHDL in the share capitals of VHPL and VSRL shall stand cancelled, without any further act or deed, upon this Scheme becoming effective. In lieu thereof no allotment of any new shares or any payment shall be made to any person whatsoever.
12. **ACCOUNTING:**  
12.1 The amalgamation shall be accounted for in the books of account of the Transferee Company according to Accounting Standard (AS) 14, 'Accounting for Amalgamations' as prescribed by the Companies (Accounting Standards) Rules, 2006.

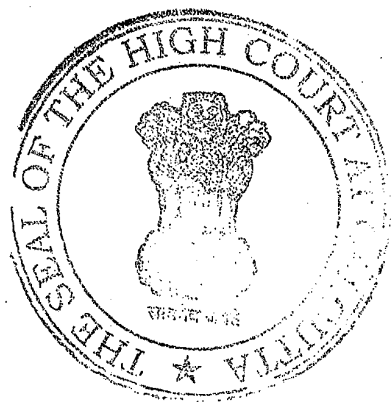
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- 12.2 Accordingly on and from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, be required and except to the extent required otherwise by law, all assets, liabilities and reserves of the Transferor Companies transferred to the Transferee Company under the Scheme shall be recorded in the books of accounts of the Transferee Company at the book value as recorded in the Transferor Companies' books of accounts.
- 12.3 No changes shall be made in the identity of the reserves of the Transferor Companies. The Business Development Reserve of the SHDL was constituted in terms of an earlier acquisition as a free reserve. The Transferee Company already has a free reserve in its books, viz. General Reserves. Accordingly, consequent to the amalgamation, the said Business Development Reserve shall be incorporated in and credited to General Reserves in the books of the Transferee Company.
- 12.4 The difference between the carrying amount in the books of the Transferee Company of its investment in the shares of SHDL which shall stand cancelled in terms of this Scheme and the aggregate face value of such shares shall, subject to the other provisions contained herein, be adjusted against and reflected in the General Reserves of the Transferee Company or such other reserves as its Board of Directors may determine.
13. APPLICATIONS:  
Necessary applications shall be made by the Transferor Companies for sanction of the Scheme by the Hon'ble High Court at Calcutta and orders bringing the Scheme into effect under sections 391 and 394 of the Act. Any such applications shall, upon constitution of the National Company Law Tribunal under the Companies Act, 2013 be made and/or pursued before the National Company Law Tribunal, if so required. In such event references in this Scheme to the Hon'ble High Court at Calcutta shall be construed as references to the National Company Law Tribunal as the context may require. The Transferor Companies and the Transferee Company shall also apply for such other approvals as may be necessary in law, if any, for bringing the Scheme or any particular provisions thereof into effect. Further, the Transferor Companies and the Transferee Company shall be entitled to take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.
14. APPROVALS AND MODIFICATIONS:  
The Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:
- 14.1 To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble High Court at Calcutta and / or any authorities under law may deem fit to approve or direct or as

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may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.

- 14.2 To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

Without prejudice to the generality of the foregoing the Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

**15. SCHEME CONDITIONAL UPON:**

- 15.1 The Scheme is conditional upon and subject to requisite approvals and sanctions being accorded thereto and orders being passed for bringing the same into effect under Section 391(2) read with Section 394 of the Act.

- 15.2 Accordingly, the Scheme although operative from the Appointed Date, shall become effective on the Effective Date pursuant to filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Companies and the Transferee Company on such date.

**16. COSTS, CHARGES AND EXPENSES:**

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company. In the event the Scheme does not take effect or stands withdrawn for any reason whatsoever, each Company shall pay and bear their own costs.

**17. RESIDUAL PROVISIONS:**

- 17.1 On the approval of the Scheme by the members of the Transferor Companies and the members of the Transferee Company pursuant to Section 391 of the Companies Act, 1956 it shall be deemed that the said members have also accorded all relevant consents under Section 62(1)(c) of the Companies Act, 2013 and any other provisions of the said Acts to the extent the same may be considered applicable.

- 17.2 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Companies and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the parties concerned.

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- 17.3 The amalgamation of the Transferor Companies with the Transferee Company and transfer and vesting of the Undertakings of the Transferor Companies in the Transferee Company has been proposed in compliance with the provisions of Section 2(18) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the said Section. Such modification will however not affect the other parts of the Scheme.
- 17.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

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For Registrar  
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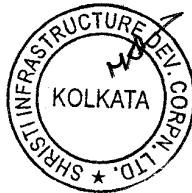
### Complaint Report

#### Part A

Sl. No.	Particulars	Number
1.	Number of Complaints received directly	NIL
2.	Number of Complaints forwarded by Stock Exchange	NIL
3.	Total Number of Complaints/ Comments received	NIL
4.	Number of Complaints resolved	NIL
5.	Number of Complaints pending	NIL

#### Part B

Sl. No.	Name of Complainant	Date of Complaint	Status (Resolved/Pending)
NA			



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