

Before the National Company Law Tribunal, New Delhi

Company Application (CAA) \_\_\_\_ of 2024

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to 232 and other applicable provisions of

the Companies Act, 2013 read with Companies (Compromises,

Arrangements and Amalgamations) Rules, 2016

And

In the matter of Scheme of Amalgamation

Between

**Haryana Ispat Private Limited**

(Transferor Company/ Applicant Company No.-1)

And

**Sterling Tools Limited**

(Transferee Company/ Applicant Company No.-2)

And

**Their respective shareholders and creditors**

*[For the sake of brevity Applicant Company No.-1 and Applicant Company No.-2 are hereinafter collectively referred to as "Applicant Companies"]*

### MEMO OF PARTIES

#### 1. **Haryana Ispat Private Limited**

A Company incorporated under the provisions of Companies Act, 1956.

Through its Authorized Representative: Mr. Virendra Kumar Puri.  
Registered Office: Unit No. 515, DLF Tower A, Jasola District Centre, New Delhi-110025.

CIN: U27101DL2005PTC134366

PAN: AAACH3326F

Income Tax Jurisdiction: CIRCLE 1, FBD

....Transferor Company/ Applicant Company No.1



2. **Sterling Tools Limited**

A Company incorporated under the provisions of Companies Act, 1956.

Through its Authorized Representative: Mr. Abhishek Chawla.

Registered Office: Unit No. 515, DLF Tower A Jasola District Centre, New Delhi-110025

CIN: L29222DL1979PLC009668

PAN: AAACS0140G

Income Tax Jurisdiction: CIRCLE 22(2), DELHI

... Transferee Company/ Applicant Company No. 2

Through

Advocates for the Applicant Companies



Aekom Legal

G-29 (LGF), Lajpat Nagar-III,

New Delhi - 110024, India

Place: New Delhi

Phone no.- 7838877762

Date: February 23, 2024 Email id: ashima@aekomlegal.com



Home &gt; MCA Services &gt; Master Data &gt; Master Data Services V3 &gt; Company/ LLP Search

 Master Data > Index of Charges > Director/Signatory details > **Company Information**

CIN	U27101DL2005PTC134366
Company Name	HARYANA ISPAT PRIVATE LIMITED
ROC Name	ROC Delhi
Registration Number	134366
Date of Incorporation	23/03/2005
Email Id	*****STFASTENERS.COM
Registered Address	UNIT NO. 515, DLF TOWER A, JASOLA DISTRICT CENTRE, South Delhi, NEW DELHI, Delhi, India, 110025
Address at which the books of account are to be maintained	5A, D L F INDUSTRIAL ESTATE MATHURA ROAD, FARIDABAD, Haryana, India, 121003
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	1,00,00,000
Paid up Capital (Rs)	10,00,000
Date of last AGM	15/09/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

**Jurisdiction**

ROC (name and office)	ROC Delhi
RD (name and Region)	RD, Northern Region


 भारत सरकार  
 Government of India

**SFIO**  
 Service Flag Institute of India


IEPF



Ministry of Corporate Affairs



Comptroller General of India





Home > MCA Services > Master Data > Master Data Services V3 > Company/ LLP Search

Master Data > Index of Charges > Director/signatory details > **Company Information**

CIN	L29222DL1979PLC009688
Company Name	STERLING TOOLS LIMITED
ROC Name	ROC Delhi
Registration Number	009688
Date of Incorporation	07/06/1979
Email Id	*****STLFA@TENERS.COM
Registered Address	UNIT NO. 515, DLF TOWER A, JASOLA DISTRICT CENTRE, South Delhi, NEW DELHI, Delhi, India, 110025
Address at which the books of account are to be maintained	EA, DLF INDUSTRIAL ESTATE NEAR N H P C CHOWK, FARIDABAD, Haryana, India, 121003
Listed in Stock Exchange(s) (Y/N)	Yes
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	10,00,00,000
Paid up Capital (Rs)	7,20,48,422
Date of last AGM	18/09/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

<b>Jurisdiction</b>	
ROC (name and office)	ROC Delhi
RD (name and Region)	RD, Northern Region



सर्वोच्च न्यायालय



**SFIO**



**IETF**



**IICA**  
Indian Institute of  
Corporate Affairs



Company Incorporation of India



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And

**Sterling Tools Limited**

(Transferee Company/ Applicant Company No.-2)

And

**Their respective shareholders and creditors**

*[For the sake of brevity Applicant Company No.-1 and Applicant Company No.-2 are hereinafter collectively referred to as "Applicant Companies"]*

**BRIEF SYNOPSIS**

1. This is a joint Company Application ("Application") in respect of the proposed scheme of amalgamation ("Scheme") embodying the amalgamation of Haryana Ispat Private Limited ("Transferor Company/ Applicant Company No.-1") with and into Sterling Tools Limited ("Transferee Company/ Applicant Company No.-2") and their respective shareholders and creditors.



Particulars	Applicant Company No.-1	Applicant Company No.-2
No. of Equity Shareholders as on December 31, 2023	<i>Entire shareholding is held by Applicant Company No.2 along with nominees.</i>	24,341 <i>(Twenty Four Thousand Three Hundred Forty One)</i>
Total value of equity shares as on December 31, 2023	Rs. 10,00,000/- <i>(Rupees Ten Lakh only)</i> divided into 1,00,000 <i>(One Lakhs)</i> equity shares of Rs. 10/- <i>(Rupees Ten only)</i> each	Rs. 7,20,48,422/- <i>(Rupees Seven Crores Twenty Lakhs Forty Eight Thousand Four Hundred Twenty-Two only)</i> divided into 3,60,24,211 <i>(Three Crores Sixty Lakhs Twenty Four Thousand Two Hundred Eleven only)</i> Equity Shares of Rs. 2/- <i>(Rupees Two only)</i> .
Consent Given	All shareholders holding 100% of the beneficial shareholding	Nil
No. of secured Creditors as on December 31, 2023	Nil	4 <i>(Four)</i>
Outstanding debt due towards secured creditors as on December 31, 2023	Nil	Rs. 97,08,81,494/- <i>(Rupees Ninety-Seven Crores Eight Lacs Eighty One Thousand Four Hundred Ninety Four only)</i>



<b>Consent Given</b>	Not required	Yes, consent received from more than 90% of Secured Creditors
<b>No. of unsecured Creditors as on December 31, 2023</b>	1 ( <i>One</i> )	515 ( <i>Five Hundred Fifteen</i> )
<b>Outstanding debt due towards unsecured creditors as on December 31, 2023</b>	Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred only)	Rs. 20,53,85,260/- ( <i>Rupees Twenty Crores Fifty-Three Lacs Eighty Five Thousand Two Hundred Sixty Only</i> )
<b>Consent Given</b>	Nil	Nil

2. The Equity shares of the Transferee Company are listed on National Stock Exchange of India Ltd. and BSE Limited ("Stock Exchanges").
3. The Transferor Company is a wholly-owned subsidiary of the Transferee Company, therefore, in terms of clause 18 of the Scheme, the Transferee Company shall not issue shares to the shareholders of the Transferor Company.
4. The post-scheme net-worth of the Transferee Company amalgamation shall remain positive which would be sufficient to honor the post-scheme liabilities of the Transferee Company as and when they occur.
5. That as stated aforesaid the Transferor Company, as on December 31, 2023, has no secured creditors and the unsecured creditor of the Transferor Company does not carry a significant amount and the post net-worth the Transferee Company would remain positive, therefore, upon the effectiveness of the Scheme, the interest of the creditors of



the Transferee company would not be affected, hence, these creditors are not required to compromise as to the creditors of the Transferor Company.

6. It is most respectfully submitted that the sanctioning of the Scheme will be for the benefit of the Applicant Companies and their respective shareholders and creditors.
7. The Board of directors of the Applicant Companies are of the view the proposed Scheme will have the following benefits:

The Transferor Company was incorporated to carry on the object of manufacturing, processing, importing, exporting cold or hot rolling, re-rolling, slitting, edge milling, sheering, stamping, pressing, extruding, forging, drawing, flatterring, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms. However, due to various market constraints, the Transferor Company is unable to carry on its business and resultantly, as on date, earns only income from its other sources.

Since the Transferor Company is not engaged in any revenue-generating activities, accordingly, it is not feasible for the Transferor Company to continue as a separate legal entity as it involves various cost/ expenses in respect of legal compliances.

Considering that the Transferor Company is wholly owned subsidiary of the Transferee Company, therefore, the board of directors of the Companies have decided to merge the Transferor company with and into the Transferee Company.

The said amalgamation shall also result in following benefits:





a) The amalgamation would result in simplification in the group companies structure to cut complexity and significant reduction in multiplicity of cost, legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial and other expenditure.

b) Structures, shaper and better management focusing on holistic growth of the business could be achieved by the proposed amalgamation.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

8. In view of what has been stated herein above and in the facts and circumstances of the case and in exercise of its powers under sections 230 to 232 of the Companies Act, 2013 read with relevant provisions of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Applicant Companies pray for following directions/orders of this Hon'ble Tribunal:

- A. Dispensing the requirement of convening the meetings of equity shareholders, secured and unsecured creditors of the Applicant Companies;
- B. Direct the Applicant Companies to jointly serve the notice of the Application upon the following authorities in terms of the provisions of section 230(5) of the Companies Act, 2013 read with rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:
  - i. Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs at B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003 ("Regional Director");
  - ii. Registrar of Companies, National Capital Territory of



Delhi and Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019 ("Registrar of Companies");

iii. Official Liquidator at Lok Nayak Bhawan, 8th Floor, Khan Market, New Delhi-110001 ("Official Liquidator");

iv. Concerned Income Tax Authorities having jurisdiction on the Applicant Companies at:

Sr. No.	Applicant Company	Income Tax Jurisdiction
1.	No.1	CIRCLE 1, FBD
2.	No.2	CIRCLE 22(2), DELHI

v. Standing counsel of Income Tax.

vi. National Stock Exchange of India Limited and BSE Limited

vii. Securities and Exchange Board of India

C. This Hon'ble Tribunal may further be pleased to direct the Regional Director, Registrar of Companies, Official Liquidator, and concerned Income Tax Authorities to file their report(s)/affidavit(s) in respect of this Application within 30 (Thirty) days from the date of receipt of the notices;

D. Allow this present Application;

Pass such other order(s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.

Through

Advocates for the Applicant Companies





01/03/2023  
Aekom Legal

G-29 (LGF), Lajpat Nagar-III,  
New Delhi - 110024, India

Place: New Delhi

Phone no.- 7838877762

Date: Feb. 29, 2024

Email id: ashima@aekomlegal.com



Before the National Company Law Tribunal, New Delhi

Company Application (CAA) \_\_\_\_ of 2024

In the matter of the Companies Act, 2013

And

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Between

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(Transferor Company/ Applicant Company No.-1)

And

**Sterling Tools Limited**

(Transferee Company/ Applicant Company No.-2)

And

**Their respective shareholders and creditors**

*[For the sake of brevity Applicant Company No.-1 and Applicant Company No.-2 are hereinafter collectively referred to as "Applicant Companies"]*

**LIST OF DATES AND EVENTS**

Particulars	Applicant Company No.1	Applicant Company No.2
Name of the Applicant Companies	Haryana Ispat Private Limited	Sterling Tools Limited
Registered Office	Unit No. 515, DLF Tower A, Jasola District Centre, New Delhi-110025	Unit No. 515, DLF Tower A, Jasola District Centre, New Delhi-110025
Date of Incorporation	March 02, 1971	June 07, 1979



<b>Corporate Identification Number</b>	U27101DL2005PTC1343 66	L29222DL1979PLC0096 68
<b>Permanent Account Number</b>	AAACH3326F	AAACS0140G
<b>Date of Board of Directors' Resolution approving the Scheme</b>	February 01, 2024	February 01, 2024
<b>Audited Financial Statements</b>	March 31, 2023	March 31, 2023
<b>Provisional Financial Statement</b>	April 01, 2023 to December 31, 2023	April 01, 2023 to December 31, 2023
<b>Authorized Share Capital as on December 31, 2023</b>	Rs. 1,00,00,000/- ( <i>Rupees One Crores only</i> ) divided into 10,00,000 ( <i>Ten Lakh</i> ) equity shares of Rs. 10/- ( <i>Rupees Ten only</i> ) each	Rs. 10,00,00,000/- ( <i>Rupees Ten Crores only</i> ) divided into 5,00,00,000/- ( <i>Five Crores</i> ) Equity Shares of Rs. 2/- ( <i>Rupees Two Only</i> ) each.
<b>Issued, Subscribed and Paid up Capital as on December 31, 2023</b>	Rs. 1,00,000/- ( <i>Rupees One Lakh only</i> ) divided into 10,000 ( <i>Ten Thousand</i> ) equity shares of Rs. 10/- ( <i>Rupees Ten only</i> ) each	Rs. 7,20,48,422/- ( <i>Rupees Seven Crores Twenty Lakhs Forty Eight Thousand Four Hundred Twenty-Two only</i> ) divided into 3,60,24,211 ( <i>Three Crores Sixty Lakhs Twenty Four Thousand Two</i> )



		<i>Hundred Eleven only)</i> Equity Shares of Rs. 2/- <i>(Rupees Two only).</i>
<b>Certificate from Statutory Auditors in terms of proviso to section 232(3) of Companies Act, 2013</b>	<i>Certificate dated 15<sup>th</sup> February 2024 from M/s S.R. Dinodia &amp; Co LLP</i>	<i>Certificate dated 15<sup>th</sup> February 2024 from M/s Walker Chandiook &amp; Co LLP</i>



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
BENCH AT NEW DELHI

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NOTICE OF ADMISSION

Date: February 29, 2024

From: 1. Haryana Ispat Private Limited  
2. Sterling Tools Limited

To: The Registrar,  
National Company Law Tribunal, New Delhi

The Parties named above request that the Hon'ble Bench of the Tribunal be pleased to grant the following relief under sections 230 to 232 of the Companies Act, 2013;

- A. Dispensing the requirement of convening the meetings of equity shareholders, secured and unsecured creditors of the Applicant Companies;
- B. Direct the Applicant Companies to jointly serve the notice of the Application upon the following authorities in terms of the provisions of section 230(5) of the Companies Act, 2013 read with rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:
  - i. Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs at B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003 ("Regional Director");
  - ii. Registrar of Companies, National Capital Territory of Delhi and Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019 ("Registrar of



Companies”);

- iii. Official Liquidator at Lok Nayak Bhawan, 8th Floor, Khan Market, New Delhi-110001 (“**Official Liquidator**”);
- iv. Concerned Income Tax Authorities having jurisdiction on the Applicant Companies at:

Sr. No.	Applicant Company	Income Tax Jurisdiction
1.	No.1	CIRCLE 1, FBD
2.	No.2	CIRCLE 22(2), DELHI

- v. Standing counsel of Income Tax.
- vi. National Stock Exchange of India Limited and BSE Limited.
- vii. Securities and Exchange Board of India

C. This Hon’ble Tribunal may further be pleased to direct the Regional Director, Registrar of Companies, Official Liquidator, and concerned Income Tax Authorities to file their report(s)/affidavit(s) in respect of this Application within 30 (Thirty) days from the date of receipt of the notices;

D. Allow this present Application;

E. Pass such other order(s) as this Hon’ble Tribunal may deem fit and proper in the facts and circumstances of the present case.

The aforementioned directions/ orders are sought under sections 230 read with Section 232 of the Companies Act, 2013 and Rules 5 to 11, 17, 18, 19 and 24 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with National Company Law Tribunal Rules, 2016 and any other applicable provisions that the Hon’ble Tribunal may deem appropriate.





**For the following reasons:**

1. The Board of directors of the Applicant Companies are of the view that the proposed Scheme will have the following benefits:

The Transferor Company was incorporated to carry on the object of manufacturing, processing, importing, exporting cold or hot rolling, re-rolling, slitting, edge milling, sheering, stamping, pressing, extruding, forging, drawing, flatterng, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms. However, due to various market constraints, the Transferor Company is unable to carry on its business and resultantly, as on date, earns only income from its other sources.

Since the Transferor Company is not engaged in any revenue-generating activities, accordingly, it is not feasible for the Transferor Company to continue as a separate legal entity as it involves various cost/ expenses in respect of legal compliances.

Considering that the Transferor Company is wholly owned subsidiary of the Transferee Company, therefore, the board of directors of the Companies have decided to merge the Transferor company with and into the Transferee Company.

The said amalgamation shall also result in following benefits:

- a) The amalgamation would result in simplification in the group companies structure to cut complexity and significant reduction in multiplicity of cost, legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial and other expenditure.



b) Structures, shaper and better management focusing on holistic growth of the business could be achieved by the proposed amalgamation.

Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

2. The Transferor Company is a wholly-owned subsidiary of the Transferee Company, therefore, in terms of clause 18 of the Scheme, upon the effectiveness of the Scheme, the Transferee Company shall not issue shares to the shareholders of the Transferor Company.
3. The net-worth of the Transferee Company after amalgamation shall remain positive which would be sufficient to honor the post-scheme liabilities of the Transferee Company as and when they occur.
4. The Scheme shall help the Applicant Companies to achieve the benefits as set out in the 'Rationale of Scheme' given in the Scheme annexed to this Application.
5. Kindly refer the contents of the Application (Form No. NCLT-1) providing the details of the Applicant Companies including the consents affidavits of the equity shareholders of the Applicant Companies received for the purpose of the Scheme.

In support of this Application, the Applicant Companies have attached affidavit setting out the facts on which the Applicant Companies rely.





Name and Title of person signing on behalf of Applicant Companies  
Mr. Virendra Kumar Puri Authorized Signatory of the Applicant  
Company No.1

Authorized Signature and Address:

[Plot No. 4, DLF Industrial Estate, Faridabad-121003]

Tel No.: +91 8800544965

E-mail: csec@stlfasteners.com



Mr. Abhishek Chawla Authorized Signatory of the Applicant  
Company No.2

Authorized Signature and Address:

[Plot No. 4, DLF Industrial Estate, Faridabad-121003]

Tel No.: +91 9717779701

E-mail: abhishekc@stlfasteners.com

This form is prescribed under Rule 34 under NCLT Rules, 2016.

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And

**Sterling Tools Limited**

(Transferee Company/ Applicant Company No.-2)

And

**Their respective shareholders and creditors**

*[For the sake of brevity Applicant Company No.-1 and Applicant Company No.-2 are hereinafter collectively referred to as "Applicant Companies"]*

**JOINT COMPANY APPLICATION UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH RULE 3 AND 18 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATION) RULES, 2016 AND NATIONAL COMPANY LAW TRIBUNAL RULES, 2016 ON BEHALF OF THE APPLICANT COMPANIES**

**THE HUMBLE APPLICATION OF THE APPLICANTS ABOVE NAMED:**

**Most Respectfully Showeth:**

1. That this is the joint first motion application ("Application") under section 230 to 232 of the Companies Act, 2013 ("Act")



read with Rule 8 and 18 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 ("CAA Rules") and other applicable provisions of National Company Law Tribunal Rules, 2016 ("NCLT Rules"), seeking the following directions:

- a. Dispensing the requirement of convening the meetings of equity shareholders, secured and unsecured creditors of the Applicant Companies;
- b. Direct the Applicant Companies to jointly serve the notice of the Application upon the following authorities in terms of the provisions of section 230(5) of the Companies Act, 2013 read with rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:
  - i. Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs at B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi-110003 ("**Regional Director**");
  - ii. Registrar of Companies, National Capital Territory of Delhi and Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019 ("**Registrar of Companies**");
  - iii. Official Liquidator at Lok Nayak Bhawan, 8th Floor, Khan Market, New Delhi-110001 ("**Official Liquidator**");
  - iv. Concerned Income Tax Authorities having jurisdiction on the Applicant Companies at:

Sr. No.	Applicant Company	Income Tax Jurisdiction
1.	No.1	CIRCLE 1, FBD
2.	No.2	CIRCLE 22(2), DELHI

- v. Standing counsel of Income Tax.



- vi. National Stock Exchange of India Limited and BSE Limited.
  - vii. Securities and Exchange Board of India.
- c. This Hon'ble Tribunal may further be pleased to direct the Regional Director, Registrar of Companies, Official Liquidator, and concerned Income Tax Authorities to file their report(s)/affidavit(s) in respect of this Application within 30 (Thirty) days from the date of receipt of the notices;
- d. Allow this present Application;
- e. Pass such other order(s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.
2. That the Applicant Company No.-1 is a private limited company duly incorporated under the provision of Companies Act, 1956 on March 02, 1971, bearing CIN U99999DL1971PTC005553. The Applicant company No.-1 pursuant to the order dated February 28, 2005, of Company Law Board, New Delhi-Bench and a certificate dated March 23, 2005, issued by Registrar of Companies, National Capital Territory of Delhi and Haryana, had shifted its registered office from state of Haryana to the state of Delhi pursuant to which new CIN bearing U27101DL2005PTC134366 was allotted to the Transferor Company.
3. The registered office of Applicant Company No.-1 is presently situated at Unit No. 515, DLF Tower A Jasola District Centre, New Delhi-110025.
4. The permanent account number of the Applicant Company No.-1 is AAACH3326F. The income tax jurisdiction of the Applicant Company No.-1 is situated at CIRCLE 1, FBD.



5. That the Applicant Company No.-1 was incorporated to carry on the object of manufacturing, processing, importing, exporting cold or hot rolling, re-rolling, slitting, edge milling, sheering, stamping, pressing, extruding, forging, drawing, flatterring, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms, however, no business activities are being carried on the Applicant Company No.-1. The main objects of Applicant Company No.-1 as set out in Clause III(A) of the Memorandum of Association are, inter -alia, as under:

- "1. To carry on all or any of the businesses of manufacturers, processors, importers, exporters of and dealers in all kinds of ferrous and non-ferrous materials meant for any industrial or non-industrial use whatsoever and to carry on the business in cold or hot rolling, re-rolling, slitting, edge-milling, sheering, stamping, pressing, extruding, forging, drawing, flatterring, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms.*
- 2. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy ingots, steel and alloy steel billets, and all kinds and sizes of re-rolled sections i.e. flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, steel strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shaftings and steel structurals.*
- 3. To carry on the business of all kind of iron and steel founders, steel melters, steel makers, steel shapers and manufacturers, mechanical, engineers and fabricators, contractors, tool makers, brass founders, metal workers manufacturers of steel, metal and malleable grey, casting including ferrous, non-ferrous, special and alloy steel, spring steel, forging quality*



*steel, manufacturers, processors of all types of forged components and accessories, alloys, nut, bolts, steel rounds nails, tools, all types of hardware items, plate makers, wire-drawers, tube manufacturers, galvanizers, japaners, re-rollers annealers enamellers, and electroplaters and to buy, take on lease or hire, sell, import, export, manufacture, process, repair, convert, let on hire, otherwise deal in such products raw materials, stores, packing materials, by-products and allied commodities, machineries, rolling stock implements, tools, utensils, ground tools materials and conveniences of all kinds, and generally to carry on the said business in all or any of its branches. ”*

The certified copy of Memorandum and Articles of Association of Applicant Company No.-1 are annexed herewith and marked as **Annexure- B1 (Colly.)**.

6. That the authorized, issued, subscribed and paid-up share capital of Applicant Company No.-1 as on December 31, 2023 is as follows:

Particulars	Amount (in Rs.)
<b>Authorized Share Capital:</b>	
10,00,000 equity shares of Rs. 10/- each	1,00,00,000/-
<b>Total</b>	<b>1,00,00,000/-</b>
<b>Issued, Subscribed and Paid-up Share Capital:</b>	
1,00,000 equity shares of Rs. 10/- each	10,00,000/-
<b>Total</b>	<b>10,00,000/-</b>

Subsequent to December 31, 2023, there has been no change in the share capital of Applicant Company No.-1 till the date of filing of this Application. The certified true copy of the audited financial statements of the Applicant Company No.-1 for the financial year ended March 31, 2023 and provisional financial statement for the





period commencing from April 1, 2023 to December 31, 2023 is annexed herewith and marked as **Annexure-B2(Colly.)**.

7. That Applicant Company No.-2 is a public limited company incorporated under the provisions of Companies Act, 1956, on June 07, 1979, bearing CIN: L29222DL1979PLC009668, currently having its registered office situated at Unit No. 515, DLF Tower A Jasola District Centre, New Delhi-110025.
8. The permanent account number of Applicant Company No.-2 is AAACS0140G. The income tax jurisdiction of the Applicant Company No.-2 is CIRCLE 22(2), DELHI.
9. The equity shares of the Applicant Company No. 2 are listed on National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges").
10. That the Applicant Company No.-2 is engaged in manufacturing and marketing of high tensile cold-forged fasteners. The product range of the Transferee Company includes special fasteners, surface treatment and coatings, standard fasteners, chassis fasteners, engine fasteners band bolts and screws. The main objects of Applicant Company No.-2 as set out in Clause III (A) of the Memorandum of Association are as under:

*"1. To carry on the business of manufacturers, designing, developing, fabricating, assembling, improving, processing, melting, refining, cleaning, normalizing, buying, selling, importing exporting and dealing in all kinds of tools, including pneumatic tools, hand tools, machine tools, cutting Tools, dies, moulds, master models, gauges, gauges templates, jigs, fixtures, tools holders, boring bars, test instruments, industrial knives, saws, other precision Industrial Engineering products like steel Rolls, Segments etc., accessories and component thereof and to market them.*



2. To manufacture Steel Forgings, all kinds of Steel Forged Fasteners and to manufacture, process, develop, design, assemble, distribute, stock and deal in Steel forged products, Steel forged fasteners and all kinds of nuts, bolts, nails, screws, hinges, washers, hasps, staples, pins, tags, self tapping screws, high tensile machine screws, tools, implements, machineries, rivets wire nails, hook bolts, wires, brackets, couplings, union, eyelets, dyes, jigs, fixtures, accessories and hardware of all kinds.
3. To act as Iron Founders, Iron and Steel Fabricators, mechanical and electrical engineers, steel converters, manufacturers of Agricultural machinery and implements and as general Engineers and metal workers.
4. To act as agents, sub-agents, distributors, Commission agents, representatives, warehousemen, merchants, traders, stockists, sales organisers and to provide testing facilities to outside parties.
5. To design, develop, manufacture and promote mechanical, mechatronic and electronic components as well as solutions, service and support infrastructure for internal combustion engine powered, hybrid and electric vehicles.
6. To carry on the business of manufacture, fabricate assemble and deal in automobile parts and agricultural implements of all kinds descriptions, automotive and other gears, transmission axles, Universal joints, springs, spring leaves, head lamps, sealed beams, clutch facing and brake lining component parts, spare parts, accessories and fittings of all kinds for the said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, pressed and other engineering items and other related items for motor cars, motor truck, buses, tractors, vans, jeeps, lorries, motor launches, aeroplanes, motor cycles, cycles and vehicles and conveyances of all kinds.
7. To develop, manufacture, sell, import export and deal in



*forgings and castings of all types and all equipment, materials and stores used therein and in any relation thereof.*

*8. To develop and commercialize technologies in the field of automation including tools, dies, moulds, jigs fixtures, special purpose machines and allied business.*

*9. To carry on the business of manufacturers, importers, exporters, distributors, dealers, agents of machine tools, workshop accessories, machinery and parts and electrical accessories of all descriptions and general merchandise and Engineering and motors car accessories and parts.*

*10. To carry on the business of electrical and electronic engineers, electricians, contractors, designers, maintenance engineer, manufacturers and dealers in electrical and electronic products of all kinds, generators, accumulators, wires, cables and lamps and electronic devices and controls.*

*11. To manufacture, produce, process, buy, sell, import, export and otherwise deal in components, parts and accessories of all automotive vehicles of every kind.*

*12. To carry on the business of designing, manufacturing, developing, fabricating, machining, assembling, improving, buying, selling, importing, exporting and dealings in all kinds of pressings, forgings, stampings, rolling, castings, laminations, fabrications, extrusions, automatic machines, electrical, electronic, mechanical, component and auto parts.*

*13. To carry on the trade and business of manufacturing of trucks, special purpose vehicles (SPV), two-wheelers, Three-wheelers, four wheelers, SUVs and similar vehicles designed for Transport and allied products.*

*14. To buy, sell, import, export and deal in raw materials, plant and machinery used or required for the business referred to in clause (11) above."*



The certified copy of Memorandum and Articles of Association of Applicant Company No.-2 are annexed herewith and marked as **Annexure- C 1 (Colly.)**.

11. That the authorized, issued, subscribed and paid-up share capital of Applicant Company No.-2 as on December 31, 2023, is as follows:

Particulars	Amount (in Rs.)
<b>Authorized</b>	
5,00,00,000 Equity Shares of Rs. 2/- each	10,00,00,000
<b>Total</b>	<b>10,00,00,000</b>
<b>Issued, Subscribed and Paid-up</b>	
3,60,24,211 equity shares of Rs. 2/- each	7,20,48,422/-
<b>Total</b>	<b>7,20,48,422/-</b>

Subsequent to December 31, 2023, and till the date of filing of this joint application there is no change in the share capital of the Applicant Company No.2. A certified true copy of the audited financial statements for the financial year ended on March 31, 2023, along with shareholding pattern as on date and provisional financial statement for the period commencing from April 1, 2023 to December 31, 2023 are annexed herewith and marked as **Annexure - C 2 (Colly.)**.

12. That the registered offices of all the Applicant Companies are situated in the State of Delhi. Therefore, the Applicant Companies hereby declare that the subject matter and the power to hear and sanction the Application/ Petition under section 230-232 of the Companies Act, 2013 shall vest within the jurisdiction of this Hon'ble Tribunal.
13. That the salient features of the Scheme are set out hereunder:
- (a) The board of directors of the Applicant Companies are of the view that the proposed Scheme shall have the following benefits:



The Transferor Company was incorporated to carry on the object of manufacturing, processing, importing, exporting cold or hot rolling, re-rolling, slitting, edge milling, sheering, stamping, pressing, extruding, forging, drawing, flatterring, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals or any other kind of strips, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms. However, due to various market constraints, the Transferor Company is unable to carry on its business and resultanty, as on date, earns only income from its other sources.

Since the Transferor Company is not engaged in any revenue-generating activities, accordingly, it is not feasible for the Transferor Company to continue as a separate legal entity as it involves various cost/ expenses in respect of legal compliances.

Considering that the Transferor Company is wholly owned subsidiary of the Transferee Company, therefore, the board of directors of the Companies have decided to merge the Transferor company with and into the Transferee Company.

The said amalgamation shall also result in following benefits:

- a) The amalgamation would result in simplification in the group companies structure to cut complexity and significant reduction in multiplicity of cost, legal and regulatory compliances, multiple record-keeping and cost saving by way of reduction of overheads, administrative, managerial and other expenditure.
- b) Structures, shaper and better management focusing on holistic growth of the business could be achieved by the proposed amalgamation.



Further, there is no adverse effect of this Scheme on the directors, key management personnel, promoters, non-promoter members, creditors and employees of the Companies and the same would be in the best interest of all stakeholders.

- (b) The Appointed Date of the Scheme is April 1, 2024.
- (c) Effective Date shall be the last of the dates on which certified copies of the order of Tribunal under Section 230 to 232 of the Act, sanctioning this Scheme, is filed by the respective Companies with their respective jurisdictional Registrar of Companies.

Provided that references in this Scheme to the date of "upon coming into effect of the Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" mean the Effective Date;

- (d) Upon coming into effect of this Scheme and with effect from Appointed Date and subject to provisions of the Scheme, all property(ies), being movable or immovable, tangible or intangible, intellectual property rights belonging to the Transferor Company and rights, titles and interest therein, if any, shall pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in the Transferee Company;
- (e) All statutory licenses including but not limited to permits, quotas, approvals, permissions, clearances, incentives, consents and authorization orders and all business certifications and all other registration certificates issued to Transferor Company under applicable laws and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits



accrued to or which may accrue to Transferor Company shall, pursuant to provisions of section 232(4) of the Act be transferred to and stand vested in and be available to Transferee Company;

- (f) All secured and unsecured liabilities, borrowing, whether (long-term or short-term), including liabilities of every kind, nature and description, whatsoever and howsoever arising, whether present or future, of the Transferor Company shall also be transferred to and vested in or be deemed to be transferred to and stand vested in, without any further act, instrument or deed, to Transferee Company pursuant to provisions of section 230 to 232 of the Act;
- (g) All suits, actions and other proceedings including legal and taxation proceedings (before any statutory or quasi-judicial authority or tribunal or any court) by or against Transferor Company pending and/or arising on or before Effective Date shall be continued and/or enforced by or against Transferee Company;
- (h) All inter-company transactions, inter-se between the Transferor Company or inter se between Transferor Company and Transferee Company including but not limited to any loans, advances due or outstanding, agreements or memorandum of understanding executed between the Transferor Company and Transferee Company shall stand cancelled as on Effective Date and shall be of no effect;
- (i) All staff, workmen and employees who are in employment of Transferor Company on Effective Date shall become staff, workmen and employees of Transferee Company with effect from Appointed Date on the basis that:
- (i) their employment shall be deemed to have been continuous and not been interrupted by reasons of the said transfer; and



- (ii) terms and conditions of their employment after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the said transfer;
- (j) The Transferor Company shall, with effect from Appointed Date and up to and including Effective Date, carry on its business and other incidental matters for and on account of and in trust for Transferee Company;
- (k) The amalgamation of Transferor Company with and into Transferee Company shall be accounted by the Transferee Company in its books of accounts in accordance with the Indian Accounting Standard (Ind AS)-103-Business Combination as prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time.
- (l) In terms of clause 18, Transferor Company is a wholly owned subsidiary of the Transferee Company, accordingly, upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Company either by itself or through its subsidiaries/nominees shall stand cancelled and extinguished. Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Company upon coming into effect of the Scheme.
- (m) Upon the Scheme coming into effect and with effect from Appointed Date, the authorized share capital of Transferor Company as on Effective Date shall stand transferred to and be added with the authorized share capital of Transferee Company, without any liability for payment of any additional fees (including fee payable to Registrar of Companies, except as may be required as per the applicable provisions of the Act)





or stamp duty. The consent of shareholders of Transferor Company to the Scheme shall be sufficient for the purpose of effecting amendment in the Memorandum of Association and Articles of Association of Transferee Company and that no further resolution(s) under sections 13, 14 and 61 of the Act and any other applicable provisions of the Act would be required to be separately passed nor any additional registration fee etc. be payable by Transferee Company. However, Transferee Company shall file the amended copy of its Memorandum of Association and Articles of Association with the Registrar of Companies within a period of 30 (Thirty) days from the Effective Date and the Registrar of Companies shall take the same on record in terms of clause 19 of the Scheme;

- (n) Upon the effectiveness of the Scheme, the Transferor Company shall be dissolved without following the process of winding up; and
- (o) The Scheme is and shall be conditional upon:
- a. The Scheme being approved by the respective majorities of the Members and/ or creditors of the Transferor Company and the Transferee Company as required, if any and as may be directed by the Tribunal;
  - b. Obtaining the sanction of the Tribunal or such other competent authority by the Transferor Company and the Transferee Company under Sections 230 to 232 and other applicable provisions of the Act.
  - c. The certified or authenticated copies of the order of the Tribunal sanctioning this Scheme being filed with the Registrar of Companies having jurisdiction over the Companies.

The above are only the salient features of the Scheme. A copy of Scheme is annexed herewith and marked as **Annexure-A (Colly.)**.



14. The Board of Directors of Applicant Company No. 1 at their respective board meetings held on February 1, 2024, have approved the Scheme. The certified true copy of the board resolution passed by the board of directors of the Applicant Company No.1 is attached herewith and marked as **Annexure-B3**.
15. The Board of Directors of the Applicant Company No. 2 at their respective board meetings held on February 1, 2024, have approved the Scheme. The certified true copy of the board resolution passed by the board of directors of the Applicant Company No.2 is attached herewith and marked as **Annexure- C3**
16. That the Applicant Company No. 1 is a wholly owned subsidiary of the Applicant Company No. 2. Resultantly, the entire beneficial shareholding of the Applicant Company No. 1 is held by the Applicant Company No. 2. The Applicant Company No. 2 being the sole beneficial shareholder of the Applicant Company No. 1 have provided its consent to the Scheme in form of an affidavit. The list of equity shareholders of the Applicant Company No.1 as on December 31, 2023, and the said affidavits along with other nominee affidavits are attached herewith and marked as **Annexure- B4 (Colly.)**.
17. That Applicant Company No.2 has 24,341 equity shareholders as on December 31<sup>st</sup>, 2023. A shareholding pattern of the Applicant Company No. 2 as on December 31<sup>st</sup>, 2023, as filed with BSE and NSE is attached herewith and marked as **Annexure-C4**.
18. That the Applicant Company No.1 has no secured creditor as on December 31<sup>st</sup>, 2023. A certificate of M/s Manoj Singla & Associates, Chartered Accountants, Firm Regn. No. 012969N certifying that there is no secured creditor in the Applicant Company No.1 as on December 31<sup>st</sup>, 2023, is annexed herewith and marked as **Annexure- B5**.



19. That the Applicant Company No.2 has 4 secured creditors having an outstanding amount of Rs. 97,08,81,494/- (Rupees Ninety Seven Crores Eight Lacs Eighty One Thousand Four Hundred Ninety Four only) as on December 31<sup>st</sup> 2023. A certificate of M/s Manoj Singla & Associates, Chartered Accountants, Firm Regn. No. 012969N certifying the list of secured creditors of the Applicant Company No.2 as on December 31<sup>st</sup> 2023, along with the consent affidavits of the secured creditors having 90% of the value of secured debt are annexed herewith and marked as **Annexure-C5 (Colly.)**.
20. That the Applicant Company No.1 has 1 unsecured creditor constituting outstanding debt of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred only) as on December 31<sup>st</sup> 2023. A certificate of M/s Manoj Singla & Associates, Chartered Accountants, Firm Regn. No. 012969N certifying that there is 1 unsecured creditor in the Applicant Company No.1 as on December 31<sup>st</sup> 2023, is annexed herewith and marked as **Annexure- B6**
21. That the Applicant Company No.2 has 515 unsecured creditors having an outstanding amount of Rs. 20,53,85,260/- (Rupees Twenty Crores Fifty-Three Lacs Eighty-Five Thousand Two Hundred Sixty only) as on December 31<sup>st</sup> 2023. A certificate of M/s Manoj Singla & Associates, Chartered Accountants, Firm Regn. No. 012969N certifying the list of secured creditors of the Applicant Company No.2 as on December 31<sup>st</sup> 2023, is annexed herewith and marked as **Annexure-C6(Colly.)**.
22. Considering that the Applicant Companies share wholly-owned subsidiary and parent company relation and the Applicant Company No.1 has no secured creditor and one unsecured creditor, who does not have a significant outstanding amount, further the shareholders, secured and unsecured creditors of the Applicant Company No.2 shall not compromise as to the shareholders, secured and unsecured creditors of the Applicant Company No. 1, Accordingly the Applicant Companies hereby sought to dispense



from the requirement of convening the meeting of the equity shareholder, secured and unsecured creditors of the Applicant Companies.

23. That the Applicant Companies hereby seek dispensation from the requirement of convening the meetings of the equity shareholders, secured and unsecured creditors of the Applicant Companies.
24. The Hon'ble NCLAT has initially dealt with a similar situation in *Company Appeal (AT) 137 of 2021*, wherein the order of the NCLT was challenged in respect of the directions issued for convening the meeting of shareholders and creditors. The Hon'ble NCLAT held that *"we observe that the rights and liabilities of Secured and Unsecured Creditors were not getting affected in any manner by way of the proposed scheme as no new shares are being issued by the 'Transferee Company' and no compromise is offered to any Secured and Unsecured Creditors of the 'Transferee Company'. Therefore, we are of the considered view that when the 'Transferor and Transferee Company' involve a parent Company and a Wholly Owned Subsidiary the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors can be dispensed with as the facts of this case substantiate that the rights of the Equity Shareholders, secured and unsecured creditors of the 'Transferee Company' are not being affected. Therefore, we hold that obtaining 90% consent Affidavits from its secured and unsecured Creditors is not required keeping in view the facts of the attendant case."*

**[Emphasis Supplied]**

25. That the Applicant Companies have placed reliance on the decision of the Hon'ble National Company Law Appellate Tribunal ("Appellate Tribunal"), in *Reliance Industries Ltd vs. Registrar of Companies, Mumbai [Company Appeal no. 109 of 2023]*, in *Re. Ambuja Cements Limited [Company Appeal (AT) No. 19 of 2021]* and *Patel Hydro Power Private Limited [Company Appeal (AT)*



*No. 137 of 2021J* had set aside the orders of the jurisdictional National Company Law Tribunals directing the respective companies to convene the meeting of their stakeholders to consider the scheme of arrangement/ amalgamation on the basis of similar ground.

26. The dispensation is hereby sought on the following grounds;
- (i) The Transferor Company is a wholly owned subsidiary of the Transferee Company;
  - (ii) No shares are to be issued by the Transferee Company in lieu or in exchange of its holding in the Transferee Company as consideration, therefore, there is no reorganization in the paid-up capital structure of the Transferee Company;
  - (iii) No compromise or arrangement is sought with any of the stakeholders;
  - (iv) Pursuant to amalgamation, the net-worth of the Transferee Company will be highly positive;
  - (v) Secured creditors holding more than 90% of the total value of Applicant Company No. 1, have given their consent to the Scheme and its unsecured creditors are operational in nature;
  - (vi) The Scheme would not result in any prejudicial affect upon the stakeholders of the Applicant Companies.
- Accordingly, it is hereby sought dispensation from the requirement of convening the meetings of the shareholders, secured creditors and unsecured creditors of Applicant Companies.

27. Since, the shares of the Transferee Company are listed on Stock Exchanges and the proposed Scheme embodying the amalgamation of wholly owned subsidiary into a holding company, therefore, pursuant to the Regulation 37(6) of SEBI Listing Obligations and Disclosure Requirements, The Transferee Company has made disclosures to the Stock Exchanges. The relevant receipt regarding the said disclosures are annexed herewith and marked as **Annexure- C7**



28. That affidavit by the respective authorised signatories of the Applicant Companies in respect of section 230(2) of the Companies Act, 2013 deposed by the authorized signatory of the Applicant Companies is attached herewith as **Annexure- D** (colly).
29. That the proposed amalgamation is sought to be made under the provisions of sections 230 to 232 of the Act and the same if sanctioned by this Hon'ble Tribunal will take effect from 01<sup>st</sup> April 2024, i.e., the Appointed Date as provided in the Scheme.
30. That a certificate has been provided by M/s S.R. Dinodia & Co LLP, Chartered Accountants, Firm Regn. No. 001478N statutory auditor of the Applicant Company No.1 certifying that the accounting treatment given in Clause 20 of the Scheme is in compliance with the accounting standards prescribed by the Central Government under section 133 of the Act is attached herewith and marked as **Annexure B7**.
31. That a certificate has been provided by M/s Walker Chandiook & Co LLP, Chartered Accountants, Firm Regn. No. 001076N statutory auditor of the Applicant Company No.2 certifying that the accounting treatment given in Clause 20 of the Scheme is in compliance with the accounting standards prescribed by the Central Government under section 133 of the Act is attached herewith and marked as **Annexure- C8**.
32. It is respectfully 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.
33. The Applicant Companies are not governed by any sectoral regulator(s).



34. It is submitted that no investigation or proceedings are pending under the provisions of the Act against any of the Applicant companies.
35. That the Scheme does not provide for any corporate debt restructuring with any of the secured and unsecured creditors of the Applicant Companies.
36. That the Scheme is not intended to grant any material benefit, if any, to the directors of the Applicant Companies except to the extent of their shareholding, if any, in the Applicant Companies.
37. That no prejudice will be caused to anyone if orders are to be made and/or directions are given as prayed for.

#### RELIEF SOUGHT

38. In view of what has been stated herein above and in the facts and circumstances of the case and in exercise of its powers under sections 230 to 232 of the Companies Act, 2013 read with relevant provisions of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Applicant Companies pray for following directions/orders of this Hon'ble Tribunal:

A. Dispensing the requirement of convening the meetings of equity shareholders, secured and unsecured creditors of the Applicant Companies;

B. Direct the Applicant Companies to jointly serve the notice of the Application upon the following authorities in terms of the provisions of section 230(5) of the Companies Act, 2013 read with rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

- i. Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs at B-2 Wing, 2nd Floor, Paryavaran



Bhawan, CGO Complex, New Delhi-110003  
 (“Regional Director”);

- ii. Registrar of Companies, National Capital Territory of Delhi and Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019 (“Registrar of Companies”);
- iii. Official Liquidator at Lok Nayak Bhawan, 8th Floor, Khan Market, New Delhi-110001 (“Official Liquidator”);
- iv. Concerned Income Tax Authorities having jurisdiction on the Applicant Companies at:

Sr. No.	Applicant Company	Income Tax Jurisdiction
1.	No.1	CIRCLE 1, FBD
2.	No.2	CIRCLE 22(2), DELHI

- v. Standing counsel of Income Tax.
- vi. National Stock Exchange Limited and BSE Limited.
- vii. Securities and Exchange Board of India.

C. This Hon’ble Tribunal may further be pleased to direct the Regional Director, Registrar of Companies, Official Liquidator, and concerned Income Tax Authorities to file their report(s)/affidavit(s) in respect of this Application within 30 (Thirty) days from the date of receipt of the notices;

D. Allow this present Application;

E. Pass such other order(s) as this Hon’ble Tribunal may deem fit and proper in the facts and circumstances of the present case.

**Applicant Companies:**



**Applicant Company No.1**



**Applicant Company No. 2**

**Through**

**Advocate of the Applicant Companies**





G-29 (LGF), Lajpat Nagar-III,  
New Delhi - 110024, India

Place: New Delhi

Phone no.- 7838877762

Date: Feb. 29, 2024 Email id: ashima@aekomlegal.com

