



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.301

C.P.(CAA)/66(AHM)2025 in CA(CAA)/60(AHM)2025

Proceedings under Section 230 - 232 of Co.Act,2013

IN THE MATTER OF:

Adani Harbour Services Limited
Adani Ports And Special Economic Zone Limited

.....Applicant

.....Respondent

Order delivered on: 01/04/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

Sd/-
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**DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)**

Sd/-

**CHITRA HANKARE
MEMBER (JUDICIAL)**



**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH - COURT-2**

CP(CAA)66/(AHM)2025

in

CA(CAA)60/(AHM)/2025

[Application under Sections 230-232 and with other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016].

Memo of Parties

ADANI HARBOUR SERVICES LIMITED, a company incorporated under the provisions of the) Companies Act, 1956 and having its registered) office at Adani Corporate House, Shantigram,) Near Vaishno Devi Circle, S. G. Highway,) Khodiyar, Ahmedabad, Gujarat -382 421, India.) CIN: U61100GJ2009FLC095953

.....Petitioner No.1/
Transferor/Amalgamating
Company

ADANI PORTS AND SPECIAL ECONOMIC) ZONE LIMITED, a company incorporated) under the provisions of the Companies Act, 1956) and having its registered office at Adani) Corporate House, Shantigram, Near Vaishno) Devi Circle, S. G. Highway, Khodiyar,) Ahmedabad, Gujarat -382 421, India.
CIN: L63090GJ1998PLC034182

.....Petitioner No.2/
Transferee/Amalgamated
Company

Order Pronounced on 01.04.2026

Coram:

**MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)**

**MR. VELAMUR G VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)**

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Appearance:

For the Petitioner Companies : Mr. Sandeep Singhi Advocate, a.w.
Mr. Harsh Agarwal, Adv.
For the Regional Director : Mr. Shiv Pal Singh
For the Income Tax Dept. : Mr. Aman Mir, Advocate
For the Registrar of Companies :

JUDGMENT

1. The present joint Company Petition is filed by the Petitioner Companies under Sections 230 to 232 read with Section 234 other applicable provisions of the Companies Act, 2013 and Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, seeking approval of the Scheme of Amalgamation with effect from the Appointed Date, i.e. 01.07.2025.
2. It is represented that the registered office of both the applicant companies are situated within the territorial jurisdiction of Registrar of Companies, Ahmedabad, Gujarat, which is falling under the jurisdiction of this Tribunal.
3. The Board of Directors of both Applicant Companies have approved the Scheme of Amalgamation through their respective Board Resolutions dated 04.11.2025 passed in their respective Board Meeting. Both the companies are subsidiaries of each other.

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4. Petitioner Companies had filed a joint Company Application before this Tribunal bearing CA(CAA) No.60 of 2025. By an order dated 16.12.2025, this Tribunal had allowed the aforesaid company application and the meetings of Equity Shareholders, Secured and Unsecured creditors of the applicant companies were dispensed with in view of their consent affidavits.
5. In compliance of order dated 08.01.2026, petitioner companies published notice of hearing of the petition in 'Indian Express' in English and 'Financial Express' in Gujarati edition and served the notices to the Regional Director, Registrar of Companies, Jurisdictional Income Tax Authority along with Principal Chief Commissioner of Income Tax, Official Liquidator (for Transferor Company), SEBI, NSE, BSE & Singapore Exchange Securities Trading Limited.
6. In response to the notice served upon the Regional Director (RD), a representation/report dated 09.03.2026 was filed by the RD North-Western Region, along with the report of the Registrar of Companies (RoC) dated 06.03.2026. The petitioner companies have filed an affidavit dated 11.03.2026 and additional affidavit dated 24.03.2026 in response to the reports of RD and RoC. Following are the observations of RD and ROC and response of the petitioner companies:

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RD's Observations

- a. That inquiry under section 206(3) of the Companies Act, 2013 is pending against the Transferee Company Adani Port and Special Economic Zone Limited.
 - The same is dealt along with the report of the Registrar of Companies.
- b. That it is not mentioned clearly about accounting treatment for the transferee company with regard to assets, liabilities and reserves of the transferor company post amalgamation. The accounting treatment has not been specified clearly which does not reflect clear picture as to how the assets, liabilities and reserves are going to be dealt with post amalgamation.
 - Petitioner company states that all the identified assets and liabilities acquired, including reserves, related to the Undertaking, shall be recorded at their respective carrying values as appearing in the books of accounts of the Petitioner No. 1/Transferor Company as on the Appointed Date. The identity of reserves transferred by the Petitioner No. 1/Transferor Company relating to the

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Undertaking shall be preserved and shall appear in the books of accounts of the Petitioner No. 2/ Transferee Company in the same manner and form, in which they appear in the books of accounts of the Petitioner No. 1/Transferor Company.

- c. Transferee Company to undertake compliance of Section 232(3)(i) of Companies Act, 2013 and to pay the difference amount of fees, if any.
- The petitioner companies undertakes to comply with the provisions of Section 232(3)(i) of the Companies Act.
- d. That, the Ministry of Corporate Affairs has ordered the Inquiry against the Transferee company Adani Port and Special Economic Zone Limited vide letter dated 16.07.2024 on the basis of Accounting Irregularities in the General -Purpose Financial Statement as reported by Institute of Chartered Accountant of India (ICAI) and Quality Review Board (QRB) vide letter dated 17.01.2024 and 16.02.2024 respectively. It is observed from above said letters that the applicant Transferor Company Adani Harbour Services Limited have entered some related party transaction with Transferee Company. The said Inquiry is under process and pending with Registrar of Companies, Ahmedabad. The Petitioner

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Transferee Company to undertake to comply with any direction issue by ROC/ Regional Director (NWR) /Ministry in the matter. The Ministry of Corporate Affairs/ Regional Director (NWR) are also reserve his rights to Inquired about transferor Company Adani Harbour Services Limited in future as required at any stage.

- The petitioner companies states that the sanctioning of the Scheme by this Hon'ble Tribunal would have no effect on the inquiry process pending before the Registrar of Companies. The said process would continue even after the sanctioning of the Scheme by this Hon'ble Tribunal. The Petitioner No. 2/ Transferee Company shall comply with such directions that may be passed by the Registrar of Companies/Regional Director/Ministry of Corporate Affairs, in accordance with law. Further the Petitioner/s have given an affidavit dated 25.03.2026 that they agree to abide by all the decisions of the Registrar regarding any irregularities post sanction of the scheme.
- e. That, it is observed from Director Report of Transferor Company for FY ending 31.3.2025 that earlier composite scheme wherein Adani Harbour

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Services Limited was transferee company which was approved by Hon'ble NCLT Bench Ahmedabad vide order dated 27.03.2025 and certain inadvertent errors was noticed by applicants in order dated 27.03.2025, hence Interlocutory Application has been filed for Modification of order dated 27.03.2025 by applicants Companies and stated that due to pending receipt of final order from Hon'ble NCLT, no financial adjustment have been in the current statements. The Petitioner Transferor Company to disclose the status of financial adjustment of earlier composite scheme as stated above and place on record all the relevant fact of the matter.

- The petitioner companies states that pursuant to the order dated April 30, 2025, passed by this Hon'ble Tribunal in I.A. No. 31 of 2025 in C.P. (CAA) No. 12 of 2025, the Petitioner No. 1/Transferor Company has given necessary effect in the financial statements, as mentioned in the earlier composite scheme (i.e., the Composite Scheme of Arrangement among Savi Jana Sea Foods Private Limited and Adani Harbour Services Limited and Shanti Sagar International Dredging Limited and their respective shareholders and creditors).
- f. The petitioner Transferee Company is required to

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submit documentary evidence for submitting such draft scheme with the Stock Exchange for the purpose of disclosures.

- The petitioner companies states that the Petitioner No. 2/Transferee Company has filed the Scheme with the Stock Exchanges for disclosure purposes in accordance with Regulation 37(6) of SEBI LODR and Clause 6 of Chapter XII of SEBI Debt Master Circular, and the said intimation letter addressed by the Petitioner No. 2/Transferee Company to the Stock Exchanges is placed on record.
- g. That, the transferee company reported vide letter dated 06.01.2026 about qualifications of Auditors of Transferee company and as per ROC report, the statutory Auditor of the Transferee company has issued a qualified/modified opinion for the financial years 2022-23 and 2023-24, which are disclosed in Note No. 47 and 48 of the Standalone Financial Statement and note No. 40(ii) and 58 of the Consolidated financial statement and note No. 44 of the standalone financial statement and Note No. 54 of the consolidated financial statement respectively. The transferee company may undertake that qualifications of Auditor mentioned in aforesaid financial years 2022-23 and 2023-24 are not

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affected adversely to the scheme as well as public at large.

- The petitioner companies states that in respect of the qualified opinion of the Statutory Auditor, the Petitioner No. 2/Transferee Company, in its notes to financial statements for the financial years 2022-23 and 2023-24, have explained the said qualifications, which are self-explanatory. In this regard, the Petitioner No. 2/Transferee Company undertakes that the qualifications of the Statutory Auditor as mentioned in financial statements for the financial years 2022-23 and 2023-24 have no adverse effect on the Scheme and the public at large.
- h. The Petitioner Companies are required to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or change made. Also the petitioner Companies are required to file an affidavit to the extent that no CIRP proceedings under IBC and/or winding up petition against the applicant companies are pending.
- The Petitioner Companies have enclosed the Scheme with the Company Application and Company Petition are

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one and the same and there is no discrepancy or change in the Scheme. Also there is no CIRP proceedings under the IBC or winding up petition against the Applicant Transferor or Transferee Company.

RoC's observations

- a. The RoC in its report submitted that both the companies are not registered as NBFCs and transferor company is not listed with any Stock Exchange. The equity shares of the Transferee Company are listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The listed secured non-convertible debentures (NCDs) issued by the Transferee Company from time to time are listed on the Wholesale Debt Market Segment of BSE. The unsecured senior notes issued by the Transferee Company from time to time are listed on the Singapore Exchange Securities Trading Limited. Also some of the unsecured senior notes issued by the Transferee Company are listed on India International Exchange (IFSC) limited and NSE IFSC Limited(NSE IX). The Transferor company is subsidiary of Transferee Company. Transferor and Transferee Company have filed Balance Sheet as at 31.03.2023, 31.03.2024 and 31.03.2025 and Annual Returns for the financial year ended 31.03.2023,

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31.03.2024 and 31.03.2025. Both the Companies have filed Balance Sheet Director's Report and Auditor's Report with prescribed e-form AOC-4 (XBRL) for the aforesaid financial years. It is further submitted that no show cause notice has been issued to both the companies, no court case is pending, no technical scrutiny/inquiry is pending, as per the MCA portal record no complaint received and no inspection / investigation proceedings under Section 209A/206(5) of the Companies Act, 1956/2013 is pending against the companies.

b. The Equity shares of Transferee Company are listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). Thus, Transferee Company shall comply with the directive /Circular issued by SEBI and respective Stock Exchanges from time to time.

- The petitioner companies states that the Transferee Company shall comply with the directives/circulars, if any, issued by SEBI and stock Exchanges, from time to time.

c. That there are 20 open Secured Creditors in the Transferee Company as on 30.09.2025. Whereas, as per the Index of Charge available under the MCA's BO Portal, there are 23 open secured Charge IDs against 06 Charge Holders in the records of the

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Transferee Company. The Transferee company to place on record all the relevant facts in the matter.

- The petitioner companies states that the charges reflected on the MCA portal in respect of the Petitioner No. 2/Transferee Company also include the secured financial facilities sanctioned in respect of which no disbursement has been availed by the Petitioner No.2/Transferee Company. Further, the said charges also include the secured financial facilities availed of by the subsidiaries of Petitioner No.2/Transferee company with no liability on the part of the Transferee Company to discharge the same and that the petitioner company only had 6 secured creditors as on September 30,2025.
- d. The RoC submitted that the petitioner companies to preserve its books of accounts, papers and record and shall not be disposed of without prior permission of Central Government as per Section 239 of the Companies Act, 2013. It is further submitted that petitioner companies to ensure statutory compliance of all applicable laws and also on sanctioning of the present Scheme, the Transferor Company shall not be absolved from any of its statutory liabilities, necessary stamp duty on transfer of property/assets, if any, to the respective

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authorities before implementation of the Scheme and to comply with the provisions of Section 232(5) of the Companies Act with respect to file certified copy of order sanctioning the Scheme with Registrar of Companies within 30 days from the date of passing order.

- The petitioner companies undertake to comply with all statutory compliances of applicable laws and on sanctioning of the Scheme and the companies will not absolve from any of its statutory liabilities, in any manner and further declare that no Corporate Insolvency Resolution Proceedings under Insolvency and Bankruptcy Code, 2016 and/or winding up petition are pending against the Petitioner Companies.

7. In response to the notice of hearing served upon the office of Official Liquidator (OL), a representation dated 05.02.2026, in respect of the Transferor Company, was filed by the OL. The OL in its report submitted that as per the MCA Portal, the Transferor Company has filed its Balance Sheet with the RoC up to 31.03.2025. It is further submitted that the Income Tax Assessment are completed up to Annual Year 2023-2024. Further, Transferor Company has submitted a Certificate dated 04.09.2025 from the Statutory Auditor of the Transferor Company

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namely M/s. MSKA & Associates, CA stating that the Transferor Company follows the Accounting Standards prescribed under section 133 of the Companies Act, 2015 in maintaining the books of accounts of the company. There is no adverse observation in respect of the Transferor Company. Further, the Transferee Company is also required to pay Rs. 20,000/- approximately, the related expenses of the Official Liquidator or any other amount as may be considered appropriate by this Tribunal.

- The petitioner companies have filed affidavit dated 06.02.2026, in response to the representation of the OL. The Transferee Company undertakes to preserve books of accounts, papers and records of the Transferor Company and shall not dispose the same without prior permission of Central Government as required under Section 239 of the Act. The petitioner companies undertake to lodge a certified copy of the order along with the Scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any. The petitioner companies undertake to file certified copy of order sanctioning the Scheme with the RoC within 30 days from the date of issuance of the certified copy of the order.

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8. In response to the notice of hearing served upon the Income Tax Department, it has filed report vide letters dated 26.01.2026. It is stated the total outstanding demand against the Adani Ports and Special Economic Zone Limited (Amalgamated Company) total outstanding demand is 0/- and in case of Adani Harbour Services Limited is Rs. 4,38,49,031/-. It is further stated that M/S Adani Harbour Services Limited.(Transferor Company) with Adani Ports and Special Economic Zone limited(Transferee company)and their respective shared holders and all the present outstanding demand and demand raised in future, if any, in case of Adani Harbour Services Limited (Amalgamating company or Transferor Company) will become payable by with Adani Ports and Special Economic Zone Limited (Amalgamated Company). Also regarding the unabsorbed depreciation, carried forward business losses/other losses, value of stock on the date of scheme of arrangement etc. will be calculated as per the Income-Tax Act, Income-Tax Rules applicable at the time of amalgamation. The Transferee company is solely liable for any demand already created or become payable due to any of the proceedings related to the Income-Tax department in future in respect of outstanding demand prior to amalgamation and in respect of demand of above mentioned Transferor company, responsibilities will be on the director of the Transferee Company i.e. with Limited. However, other matters, if any may be taken care as per the

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Income-Tax Act/Rules. This is as per the records available and without prejudice to the departments' other claim as per law in the said scheme of amalgamation. Further, it is stated that in case after this scheme of arrangements comes into effect, it is observed that there has been non-compliance with the provisions of Section 29(1B) Section 72A and other relevant provisions of the Act, then Revenue would be at the liberty to invoke relevant provisions of the Act. It is further stated that they have no objection to this Scheme subject to the condition that the Income Tax Department reserves its right to determine the tax implications of the transferor company contemplated under the scheme in accordance with the provisions of the IT Act, 1961 and the provisions under the Act shall prevail over anything contrary provided under the scheme.

- The petitioner companies states that any outstanding demand or demand raised in future, if any, in case of the Petitioner No. 1/Transferor Company shall be discharged by the Petitioner No. 2/Transferee Company, in accordance with law. It is further stated that the Scheme is in compliance with Section 2(1B) and Section 72A of the Income Tax Act, 1961. There is no quarrel to the proposition that the Income-Tax Department has the right to invoke provisions of the Income Tax Act, 1961, at any time after any scheme of arrangement comes into effect, in

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accordance with law. Further, the reference to outstanding demand, as mentioned are subject to the pending proceedings and appeals in respect thereof, if any, and the same would be paid by the Petitioner No. 2/Transferee Company, in accordance with law.

9. Despite service of notice and paper publication, no representation from any other sectorial/regulatory authorities has been received.
10. Petitioner companies submitted that there are no proceedings/ investigation pending against both the petitioner companies under Sections 210-217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013. It is further submitted that the Scheme does not provide for any capital reduction as well as does not provide for any corporate debt restructuring. It is further submitted that there are no winding up petition is pending against the petitioner companies under the provisions of the Act. The Statutory Auditors have certified that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act.
11. We heard the Counsel for the petitioner companies and representative of the Office of the Regional Director,

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counsel for Income Tax Department and Registrar of Companies and also gone through the material available on record.

12. The counsel appearing for the petitioner companies submitted that the petitioner companies have complied with all statutory requirements as per the directions of this Tribunal and filed the necessary affidavits. The petitioner companies also undertake to comply with statutory/regulatory requirements under the Companies Act, 2013 and the Rules made thereunder, as may be applicable.
13. On the basis of above facts and submissions made by the Learned Counsel representing the petitioner companies, representative of the Regional Director, Ld. Counsel for the Income Tax Authorities, the Registrar of Companies and by considering the entire facts and circumstances of the aforesaid company petition and on perusal of the Scheme and the proceedings, it appears that the requirements of the provisions of Sections 230 and 232 are satisfied by the petitioner companies. No objections to the scheme have been produced on record by the petitioners. We are of the considered view that the proposed Scheme of Amalgamation is bona fide and in the interest of the shareholders and creditors. In the result, Company Petition No. CP (CAA)/66(AHM) 2025 in CA (CAA)/60 (AHM) 2025 can be allowed. The Scheme envisages Amalgamation of

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Adani Harbour Services Limited (Transferor Company) with Adani Ports and Special Economic Zone Limited(Transferee Company) and their respective shareholders and creditors.

14. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the petitioners.
15. While approving the Scheme as above, based on the declaration and reply submitted we further clarify that this order should not be construed as an order in granting any exemption from payment of stamp duty, taxes including Income Tax, GST, etc. or any other charges, if any, and payment in accordance with law or in respect of any permission/compliance with any of the regulatory authorities and with any other requirement which may be specifically required under any law.
16. This scheme facilitates the acquisition or consolidation of the holding company acquiring its own subsidiary. Judgments in this regard include of the *Honble Supreme Court in Vodafone International Holdings B V V Union of India*. The scheme requires a fast track approval with only requisite regulatory approvals which have been obtained/affidavit filed to comply with any action against transferee company on any matters underlying in its functioning. Hence this

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approval, does not come in way of any such action and the affidavit dated 25.03.2026 is composite and contains needed comfort to the regulator.


17. This Tribunal orders as under;

ORDER

- I. Company Petition i.e. CP (CAA) 66 of 2025 in CA(CAA) 60 of 2025, is allowed.
- II. The Scheme of Amalgamation is hereby sanctioned and it is declared that the same shall be binding on the Petitioner Companies and their Shareholders and Creditors and all concerned under the Scheme.
- III. The Appointed Date for the Scheme shall be 01.07.2025.
- IV. The Petitioner Companies are directed to comply with the statutory filing requirements sought by the RD/RoC in their report/representation. This would include complying with any provisions that may be needed on account sanction of this scheme to any other regulatory authorities. The Petitioner companies will ensure that there is no charge created before sanction of the scheme/if any to be accordingly deleted if there are no liabilities with any creditors, or any other, irrespective of approval of the scheme and submit the necessary clarifications seeking deletion by the ROC through appropriate creditors who have created charge if any. The sanction of the scheme does not absolve either the transferor company or the transferee company from any regulatory action that is pending or to be initiated by

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ROC due to underlying proceedings, if any and the sanction is accorded on the affidavit of the petitioner/s to abide by the action if any by the RD/ROC.

- V. Income Tax Department will be free to examine the aspect of any tax payable as a result of the sanction of the Scheme and if it is found that the Scheme of Amalgamation ultimately results in tax avoidance or is not in accordance with the applicable provisions of Income Tax Act, then the Income Tax Department shall be at liberty to initiate appropriate course of action as per law. Any sanction of the Scheme of Amalgamation under Sections 230-232 of the Companies Act, 2013 shall not adversely affect the rights of Income Tax Department or any past, present or future proceedings and the sanction of the scheme shall not come in its way for the appropriate course of action as per law for the tax liabilities, if any against the petitioner companies in complying with any of the provisions of Income Tax and they are liable to be proceeded against at time before or after sanction of the scheme that is approved.
- VI. The sanction is accorded to the transferee company which is listed company acquiring its own subsidiary being the transferor company and the declaration that the transferee company has filed the letter to BSE and NSE. This order takes note of the submission that the Regulation 37(6) of SEBI LODR and Clause 6 of Chapter XII of SEBI Master is complied as the Transferor

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company is a subsidiary of the Transferee Company. This order notes the filing of the information to the market regulators and SEBI. However, this order does not override/grant any relief on any order that has been issued/may be issued by any market regulator/SEBI on sanction of the scheme on the transferee company post acquisition of the transferor scheme on any pending investigation/action on the transferee company.

- VII. It is declared that the Transferor Company shall be dissolved without winding up on compliance of this order.
- VIII. All the property right and powers of the Transferor Company and all the other property, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vested in the Transferee Company for all the estates and interest of the Transferor Company therein.
- IX. All the liabilities and duties of the Transferor Company be transferred to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013 become the liabilities and duties of the Transferee Company.
- X. All workers/employees of the Transferor Company shall be deemed to have become the workers/employees of the Transferee Company with effect from the Appointed Date

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without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company as on the Effective Date.

- XI. All proceedings, if any, now pending against the Transferor Company be continued by or against the Transferee Company.
- XII. The Petitioner Companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the entire Undertaking of the Transferor Company shall stand transferred to the Transferee Company and the Registrar of Companies shall place all documents relating to the Transferor Company to the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be treated accordingly.
- XIII. All concerned Authorities to act on copy of this order along with the Scheme authenticated. Registrar of this Tribunal shall issue the certified copy of this order along with the Scheme.
- XIV. The Petitioner Companies are directed to lodge a copy of this Order and the approved Scheme and Schedule of Assets duly authenticated by the Registrar of this

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Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the date of the Order.

- XV. The Petitioner Companies are further directed to file a copy of this order along with the copy of the Scheme with the concerned the Registrar of Companies, electronically, along with e-form INC-28 in addition to physical copy within 30 days from the date of issuance of the certified copy of the Order by the Registry as per relevant provisions of the Act.
- XVI. The legal fees and expenses of the office of the Regional Director are quantified at Rs.25,000/- each in respect of the Petitioner Companies. The said fees to the Regional Director shall be paid by the Transferee Company.
- XVII. The legal fees and expenses of the office of the Official Liquidator are quantified at Rs.20,000/- in respect of the Transferor Company. The said fees of the Official Liquidator shall be paid by the Transferee Company.
- XVIII. Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.
- XIX. Accordingly, Company Petition i.e. C.P. (C.A.A.) / 66 (AHM) of 2025 in C.A.(C.A.A.)/60 of 2025, is disposed of.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)