

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
NEW DELHI BENCH, COURT-III**

**COMPANY PETITION NO. (CAA) - 85(ND)/2025  
CONNECTED WITH  
COMPANY APPLICATION NO. (CAA) – 56(ND)/2025**

*(Under Section 230-232 and other applicable provisions of the Companies Act, 2013 r/w Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)*

**IN THE MATTER OF SCHEME OF ARRANGEMENT:**

**POWERLINKS TRANSMISSION LIMITED**

**HAVING ITS REGISTERED OFFICE AT:**

**10th Floor, DLF Tower – A,  
District Centre – Jasola,  
New Delhi – 110025**

**... PETITIONER COMPANY**

AND

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**Order Pronounced on: 16.04.2026**

**CORAM:**

**SHRI BACHU VENKAT BALARAM DAS,  
HON'BLE ACTING PRESIDENT**

**SHRI RAVINDRA CHATURVEDI  
HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Petitioner** : Ms. Shruti Kanodia, Mr. Nilesh Panda,  
Mr. Rishabh Dua, Advs.  
**For the IT Department** : Mr. Puneet Rai (SSC), Mr. Ashwani Kumar  
(JSC), Mr. Rishabh Nangia(JSC), Mr. Nikhil  
Jain, Mr. Pratham Aggarwal, Advs.  
**For the RD** : Mr. P. Ganguly, Deputy Director, Ms. Aruna M  
(Assistant Director)  
**For the OL** : Mr. Kartikeya Asthana, Mr. Bhaskar Anand ,  
Mr. Siddhidatri Jha Advs.



## ORDER

1. The present Second Motion Petition has been filed by **M/s POWERLINKS TRANSMISSION LIMITED (“Petitioner Company”)** through its Chief Financial Officer and Authorized Person, Mr. Avinash Chander Dhawan, seeking approval of this Hon’ble Tribunal to the Scheme of Arrangement under Sections 230 and 232 of the Companies Act, 2013, read with Rule 15 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 (“Arrangement Rules”), and other applicable provisions of law, including any amendments, statutory modifications, or re-enactments thereof for the time being in force. The Scheme of Arrangement is proposed between the Petitioner Company and its respective shareholders and creditors.
2. **M/S Powerlinks Transmission Limited** (hereinafter referred to as the “Petitioner Company”), bearing CIN: U40105DL2001PLC110714, was incorporated on 04.05.2001 under the provisions of the erstwhile Companies Act, 1956, under the name “*Tala -Delhi Transmission Limited*” as a company limited by shares (non-government company) with the Registrar of Companies, NCT of Delhi and Haryana. Subsequently, the name of the Company was changed to “*Powerlinks Transmission Limited*”, and a Fresh Certificate of Incorporation consequent upon change of name dated 27.08.2003 was issued by the Registrar of Companies.
3. The registered office of the Petitioner Company is situated at 10th Floor, DLF Tower-A, District Centre, Jasola, New Delhi – 110025. The authorised share capital of the Company is Rs. 4,83,60,00,000/- divided into 48,36,00,000 equity shares of Rs. 10/- each, and the issued, subscribed and paid-up share capital is Rs. 4,68,00,00,000/- divided into 46,80,00,000 equity shares of Rs. 10/- each, fully paid-up. It is represented that the registered office of the Petitioner Company is situated in New Delhi and, therefore, this Tribunal has jurisdiction to entertain and adjudicate the present Petition.



4. An Affidavit<sup>1</sup> in support of the above petition has been sworn by Mr. Avinash Chander Dhawan, who has been duly authorized by the Board of Directors of the Petitioner Company in its Board Meeting held on 13.03.2025, and the same has been filed along with the Petition.
5. The Board of Directors of the Petitioner Company, in its meeting held on 13.03.2025, approved and adopted the Scheme of Arrangement subject to the approval of the shareholders and the creditors of the Petitioner Company in accordance with the terms of the said Scheme<sup>2</sup>.
6. The rationale of the proposed Composite Scheme of Arrangement, as stated by the Petitioners, reads thus:

*“4.1 The Company over the years has built up reserves which are in excess of its anticipated operational and business needs (i) through the transfer of profits to the General Reserves of the Company in accordance with the provisions of the erstwhile Companies Act, 1956 and the erstwhile rules notified thereunder, namely, the Companies (Transfer of Profits to Reserves) Rules, 1975 after providing for depreciation and applicable Taxes ("Transfer of Profits Rules"); and (ii) through transfer of amounts from the debenture redemption reserve post complete redemption of the debentures with no outstanding liabilities relating to the said relevant debentures to the General Reserves.*

*4.2 As on March 31, 2025, the Company holds a total of INR 78,83,00,000/- (Indian Rupees Seventy-Eight Crores and Eighty Three Lakhs only) in General Reserves, wherein INR 52,58,00,000/- (Indian Rupees Fifty-Two Crores and Fifty Eight Lakhs only) has been transferred to General Reserves in accordance with the erstwhile Transfer of Profits Rules and INR 26,25,00,000/- (Indian Rupees Twenty-Six Crores and Twenty Five Lakhs only) was transferred in the Financial Year 2020-21 to the General Reserves from the debenture redemption reserve post complete redemption of*

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<sup>1</sup> Affidavit in support of petition (page 33-35).

<sup>2</sup> Annexure 1 of the petition, page.no.36-48



*the debentures with no outstanding liabilities relating to the said relevant debentures.*

4.3 *The Company is of the view that the reserves represented by the General Reserves are in excess of the Company's anticipated operational and business needs in the foreseeable future. The Company has a consistent profitability record. The Company does not have any secured creditors and has been duly servicing its unsecured creditors. Therefore, these excess funds currently held in the General Reserves can be strategically utilized to enhance Members' value, by any method that the Board, in its sole discretion, may decide in accordance with the provisions of the Act and other Applicable Laws (as defined hereinafter).*

4.4 *It is also pertinent to mention that amounts held by the Company in its General Reserves were earlier transferred from the profits of the Company for previous years after providing for depreciation and applicable Taxes, and thus, represent profits of the Company which would have been available for distribution as dividends if legal compulsion to transfer to reserves had not been applicable in such previous years.*

4.5 *The Board of the Company is of the opinion that the proposed Scheme is in the best interest of all stakeholders, ensuring that excess reserves are effectively utilized to maximize Shareholder/ Member value and shall not in any manner be prejudicial or adversely affecting the interest of concerned Members or directors or creditors or employees of the Company or general public at large and is in no manner adverse to public interest.”*

7. This Tribunal vide order dated 09.10.2025, in CA(CAA)/ 56 (ND)/2025<sup>3</sup>, dispensed with the requirement for convening and holding the meetings of the Equity Shareholders, Secured Creditors, and Unsecured Creditors of the Petitioner Company, as sought through the first motion application.

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3 Annexure – 10 of the Petition (Page Nos. 218–222)



8. The Second Motion petition has been moved by the Petitioner Company in connection with the Scheme of Arrangement. The Petitioner Company has furnished the following documents:
- a. A Copy of the Scheme of Arrangement. **(Annexure 1)**
  - b. Copies of Certificate of Incorporation and Fresh Certificate of Incorporation consequent upon change of name of the Petitioner Company. **(Annexure 2& 3 )**
  - c. Copies of the Memorandum and Articles of Association of the Petitioner Company. **(Annexure 4&5 )**
  - d. Copies of the Board Resolution dated 13.03.2025 passed by the Board of Directors approving the Scheme of Arrangement. **(Annexure 6)**
  - e. Copy of the latest audited financial statements as on 31.03.2025 of the Petitioner Company. **(Annexure 7)**
  - f. Copy of the limited reviewed unaudited financial statements for the quarter ended 30.06.2025 of the Petitioner Company. **(Annexure 8)**
  - g. Copy of the First Motion Application being CA (CAA) No. 56 (ND) of 2025 (without annexures). **(Annexure 9)**
  - h. Certified copy of the Order dated 09.10.2025 passed by this Tribunal in CA (CAA) No. 56 (ND) of 2025 allowing the First Motion Application. **(Annexure 10)**
  - i. Certificate of the Statutory Auditor of the Petitioner Company dated 02.06.2025 certifying that the accounting treatment proposed in the Scheme is in conformity with Section 133 of the Companies Act, 2013, and the Companies (Indian Accounting Standards) Rules, 2015. **(Annexure 11)**
  - j. Affidavit on behalf of the Petitioner Company regarding details of the sectoral/statutory authorities to whom notices of this Petition are required to be issued. **(Annexure 12)**
  - k. Affidavit on behalf of the Petitioner Company, in respect of no pending proceedings under the Act. **(Annexure 13)**
  - l. Affidavit on behalf of the Petitioner Company under Section 230 (2) (a) of the Act. **(Annexure 14)**
  - m. Affidavit on behalf of the Petitioner Company in respect of no corporate debt restructuring and share capital reduction. **(Annexure 15)**
  - n. Master Data of the Petitioner Company as available on the MCA Website. **(Annexure 16)**



9. The affidavit and Application state the following material facts relating to the Petitioner Company in terms of Section 230(2):
- a. An Affidavit <sup>4</sup> has been filed by the Petitioner Company stating that there are no **investigation or proceedings pending against the Petitioner Company or its directors** under the provisions of applicable law applicable to the Petitioner Company, in terms of Section 230(2)(a) of Companies Act, 2013. **(Annexure 13)**
  - b. An Affidavit has been filed by the Petitioner Company stating that the disclosures as required under Section 230(2)(a) of the Companies Act, 2013. **(Annexure 14)**
  - c. An Affidavit has been filed by the Petitioner Company stating that the Scheme of Arrangement does not contemplate any scheme of corporate debt restructuring as provided provided for under Section 230(2)(c) of the Companies Act, 2013 . Therefore, requirements of Section 230(2)(c) of the Companies Act, 2013 are not applicable to the present affidavit or accompanying Petition. **(Annexure 15)**
10. This Tribunal vide order dated 03.11.2025 issued notice to the Regional Director (Northern Region), Ministry of Corporate Affairs, Registrar of Companies (NCT of Delhi and Haryana), Income Tax Department, Official Liquidator, and also directed the Applicant to publish the Notice in two newspapers, i.e., Financial Express (English) and Business Standard (Hindi). The Statutory Authorities were also directed to file their respective reports.
11. It is submitted by the Petitioner Company that in compliance with the above-stated directions, the Petitioner Company has duly filed an affidavit<sup>5</sup> confirming that the aforesaid Notices of the present Company Petition were published in the newspapers, Business Standard (English Edition) on 20.11.2025 and Business Standard (Hindi edition) on 20.11.2025.

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4 Affidavit dated 24.10.2025 filed with the Petition

5 Affidavit of service dated 20.11.2025



12. It is further submitted that the Petitioner Company has also served the Notice of the present Company Petition to all the statutory authorities as per the direction given by this Tribunal.
13. The Regional Director, vide its report (Representation/Affidavit) dated 09.01.2026, has made certain objections/observations based on the report of Registrar of Companies dated 06.01.2025. The Petitioner Company has filed an affidavit Dated 05.02.2026 in response to the observations made by the Regional Director along with the reply filed of the Petitioner Company is as under: :

<b>S. No.</b>	<b>Observations of Registrar Of Companies based on Report of ROC</b>	<b>Reply by Petitioner Company</b>
1.	<p>That, as per Para 31 of the report dated 06.01.2026, the observations of the Registrar of Companies, NCT of Delhi &amp; Haryana are as follows:</p> <p><b>a.</b> As per the financial statements year ended 31.03.2025, the petitioner company has MSMEs dues amounting of Rs. 283.03/- Lakhs. The company may clarify the same.</p>	<p>That, as per the audited financial statements for the year ended 31.03.2025 of the Petitioner Company, the Petitioner Company had outstanding dues amounting to Rs. 283.03/- Lakhs (Rupees Two Hundred Eighty-Three Lakhs and Three Thousand only) payable to certain MSMEs. It is submitted in this regard that out of the aforesaid amount, the Petitioner Company has already paid a sum of Rs. 279.68/- Lakhs (Rupees Two Hundred and Seventy-Nine Lakhs and Sixty-Eight Thousand only).</p> <p>A certificate issued by the independent Chartered Accountant certifying the status of payments to MSME creditors as on 31.03.2025 is annexed herewith and marked as <b><u>Annexure B</u></b>. It is further pertinent to note that the balance</p>



		amount of Rs. 3.35/- Lakhs (Rupees Three Lakhs and Thirty-Five Thousand only) ("Retention Amount"), shall be paid by the Petitioner Company once crystallized and subject to completion of contractual obligations and defect liability period, in accordance with the terms of the respective agreements.
	<b>b.</b> Refer to clause 20 of the Scheme, all costs, charges and expenses of the Company in relation to or in connection with the Scheme and of carrying out and implementing/completing the terms and provisions of the Scheme or incidental to the completion thereof in pursuance of the Scheme, shall be borne and paid by the Company.	The observations set out under Para 9(b) of the Common Report is a matter of record and requires no response from the Petitioner Company.
2.	That further the petitioner company may clarify the impact on taxation and provisions of the Companies Act, 2013 r/w Companies (Declaration and Payment of Dividend) Rule,2014 with respect to arrangement for reclassifying General Reserves to Retained Earnings.	It is respectfully submitted that, as on 31.03.2025, the Petitioner Company holds a total of Rs.78,83,00,000/-(Rupees Seventy-Eight Crores and Eighty-Three Lakhs only) in general reserves, where in Rs.52,58,00,000/- (Rupees Fifty-Two Crores and Fifty-Eight Lakhs only) has been transferred to general reserves in accordance with the erstwhile Companies Act, 1956 and the erstwhile Companies (Transfer of Profits to Reserves) Rules, 1975 ("Transfer of Profits Rules") and



		<p>Rs.26.25,00,000/- (Rupees Twenty-Six Crores and Five Lakhs only) was transferred in the Financial Yea 2020-21 to the general reserves from the debenture redemption reserve post complete redemption of the debentures with no outstanding liabilities relating to the said relevant debentures.</p> <p>It is pertinent to note here that all such amounts standing credit to the general reserves and proposed to be reclassified pursuant to the Scheme, represent profits of the Petitioner Company for earlier years, after providing for depreciation and applicable taxes, which would otherwise have been available for distribution as dividends if legal compulsion to transfer to reserves had not been applicable in such previous years.</p> <p>Furthermore, no tax liability arises on account of the proposed reclassification of general reserves to retained earnings pursuant to the sanction of the Scheme. A certificate issued by the independent Chartered Accountant certifying the tax implications arising from the reclassification of reserves by transfer of the amounts standing to the credit of the general reserves to the retained earnings in connection with the proposed Scheme is annexed herewith and marked as <b><i>Annexure C</i></b>.</p> <p>Without prejudice, the Petitioner Company hereby undertakes to duly pay and discharge any</p>
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		<p>lawful demand or liability in relation to taxes which may arise after the Scheme comes into effect in accordance with its terms and in compliance with the provisions of applicable laws.</p> <p><b><u>IMPACT OF THE SCHEME WITH RESPECT TO PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (DECLARATION AND PAYMENT OF DIVIDEND) RULES, 2014:</u></b></p> <p>Section 123 (1) of the Companies Act, 2013 (hereinafter "Act") allows for declaration of dividends from the profits of the Petitioner Company for a specific year or out of profits of the Petitioner Company from any previous financial years i.e. 'accumulated profits' after providing for depreciation in accordance with Schedule II of the Act. Further, Rule 3 of the Companies (Declaration and Payment of Dividend) Rules, 2014 ("Dividend Rules' provides conditions for a company to comply with when they are declaring dividends out of their 'free reserves' due to inadequacy or absence of profits in any previous year. is pertinent to note here that all such amounts standing credit to the general reserves and proposed to be reclassified pursuant to the Scheme, represent profits of the Petitioner Company for earlier years, after providing for depreciation and applicable taxes, which would otherwise have been available for</p>
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		<p>distribution as dividends if legal compulsion to transfer to reserves had not been applicable in such previous years under the rules which now stand repealed. Upon the effectiveness of the Scheme, amounts standing to the credit of the general reserves of the Petitioner Company will be transferred to the retained earnings of the Petitioner Company pursuant to the Scheme. Rule 3 of the Dividend Rules is not applicable to the above. The amounts credited to the 'retained earnings of the Company shall constitute accumulated profits of the Petitioner Company, arrived at after providing for depreciation and payment of applicable Taxes in accordance with the provisions of the Act and remaining undistributed. It is however clarified that upon the Scheme becoming effective and subsequent to the reclassification of the amounts standing to the credit of the General Reserves and credit thereof to the Retained Earnings pursuant to the Scheme, the amount so credited shall be available to the Petitioner Company for use, as may be decided by the Board, at its sole discretion in accordance with the provisions of the Act and other Applicable Laws. Without prejudice, the Petitioner Company hereby undertakes to duly pay and discharge any lawful demand or liability, which may arise after the Scheme comes</p>
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		into effect in accordance with its terms and in compliance with the provisions of the Act read with the Dividend Rules. The Petitioner Company further submits that it shall comply with the directions of the Hon'ble Tribunal as they may deem fit to prescribe in this regard.
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14. The Official Liquidator in its report dated 30.01.2026 has raised no objections to the approval of the scheme. The relevant excerpts of the OL's report read as follows:

*“12. That the Official Liquidator on the basis of information submitted by the Petitioner Company is of the view that the affairs of the aforesaid Petitioner Company does not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest in terms of the provisions of Companies Act, 2013.”*

15. The Income Tax Department vide its report dated 20.02.2026<sup>6</sup>, has given no objection to the present Scheme, subject to the following conditions and safeguards:

- “ a. The proposed transfer of General Reserve to Retained Earnings shall not prejudice the rights of the Income Tax Department to assess, reassess, or recover any tax, interest, or penalty in accordance with law, arising out of past, present, or future proceedings under the Income-tax Act, 1961.*
- b. The amount in general reserve refers to profit after taxes of the company.*
- c. Any distribution of dividend or other payments to shareholders, pursuant to the proposed transfer, shall be strictly subject to compliance with the applicable provisions of the Income-tax Act, 1961, including but not limited to provisions relating to taxability in the hands of shareholders, deduction of tax at source, reporting obligations, and filing of statutory returns etc.*

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<sup>6</sup> Report dated 20.02.2026 pages 1-2



d. *In case it is subsequently found that the approval has been sought or obtained on the basis of incomplete, incorrect, or misleading facts, or that any portion of the reserve represents amounts not subjected to tax or otherwise chargeable under the Income-tax Act, 1961, this No Objection Certificate shall be liable to be treated as non est, without prejudice to any action permissible under law.”*

16. The matter was listed time to time and during the course of proceedings on 23.03.2026 it was recorded as under :

*“Ms. Urvarshi Raj, Learned Counsel appears on behalf of the Official Liquidator and submits that they have no objections.*

***Ms. Aruna M, Assistant Director appears on behalf of the Regional Director and submits that they have no objections.***

*Mr. Nikhil Jain, Learned Counsel appearing on behalf of the Income Tax Department has drawn our attention to para 3 of the report which reads as under:-*

*“3. It is, however, clarified that this No Objection Certificate is being issued subject to the following conditions and safeguards:*

*a. The proposed transfer of General Reserve to Retained Earnings shall not prejudice the rights of the Income Tax Department to assess, reassess, or recover any tax, interest, or penalty in accordance with law, arising out of past, present, or future proceedings under the Income-tax Act, 1961.*

*b. The amount in general reserve refers to profit after taxes of the company.*

*c. Any distribution of dividend or other payments to shareholders, pursuant to the proposed transfer, shall be strictly subject to compliance with the applicable provisions of the Income-tax Act, 1961, including but not limited to provisions relating to taxability in the hands of shareholders, deduction of tax at source, reporting obligations, and filing of statutory returns etc.*

*d. In case it is subsequently found that the approval has been sought or obtained on the basis of incomplete, incorrect, or misleading facts, or that any portion of the reserve represents*



*amounts not subjected to tax or otherwise chargeable under the Income-tax Act, 1961, this No Objection Certificate shall be liable to be treated as non-est, without prejudice to any action permissible under law.”*

*Arguments heard.*

**Order reserved.”**

17. The Petitioner Company has undertaken to maintain its accounts in accordance with and as per the method of Arrangement prescribed in the applicable Indian Accounting Standard as notified under Section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP). In this regard, certified true copies of Certificates obtained from the Statutory Auditor of the Petitioner Company confirming the accounting treatment proposed in the Scheme of Arrangement are filed along with the Petition, as **Annexure-11**.
18. It is further submitted that if any suit, appeal or other proceedings of whatever nature by or against the Petitioner Company be pending, the same shall not abate, be discontinued or be in any way prejudicially effected by reason of anything contained in this Scheme but the said proceedings may be continued, prosecuted and enforced by or against the Petitioner Company.
19. The Scheme of Arrangement shall not in any manner affect the rights and interests of the creditors of the Petitioner Company which may be deemed to be prejudicial to their interests, and in particular the secured and statutory creditors of the Petitioner Company who shall continue to enjoy and hold charge upon their respective securities and properties.
20. The present Second Motion Petition is made *bona fide* and in the interest of justice and no one will be prejudiced if orders are made/or directions are given as prayed for.
21. It is apparent from perusal of the order dated 23.03.2026, that during the course of proceedings, the Regional Director, Income Tax Department



and the official Liquidator have submitted that they have no objections to the present petition.

**ANALYSIS AND FINDING:**

22. After considering the reports, we are of the considered view that the Scheme is not prejudicial to the interest of the equity shareholders and creditors of the Petitioner Company.
23. It has also been affirmed in the petition that the Scheme is in the interest of the Petitioner Company, their respective shareholders, creditors, employees and all concerned.
24. In the absence of any other objections having been placed on record before this Tribunal and since all the requisite statutory compliances have been fulfilled, this Tribunal sanctions the Scheme of Arrangement.
25. In view of the foregoing discussions and upon considering the approval accorded by the members and creditors of the Petitioner Company to the proposed Scheme, there appears to be no impediment in sanctioning the present Scheme.
26. Consequently, sanction is hereby granted to the Scheme under Section 230 to 232 of the Companies Act, 2013. The Petitioner shall however remain bound to comply with the statutory requirements in accordance with the law.
27. Notwithstanding the above, if there is any deficiency found or, the 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 in accordance with the law, against the concerned persons, directors and officials of the petitioners.
28. While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from payment of stamp duty, taxes or any other charges if any, and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.



29. In compliance with the requirement of Section 232(7) of the Act, the Petitioner Company shall until the full implementation of the Scheme of Arrangement file a statement every year in Form CAA 8 along with the required fee with the Registrar of Companies as prescribed in the Companies (Registration offices and fees) Rules 2014 within 210 days from the end of each financial year.
30. This Tribunal confirms the appointed date as proposed in the Scheme of Arrangement i.e., 01.04.2025.
31. This Tribunal further orders:
- i. That the Scheme of Arrangement providing for restructuring of the General Reserves of the Petitioner Company, be and is hereby sanctioned and shall be binding on the Company and its Members;
  - ii. That the accounting treatment prescribed in the Scheme be and is hereby approved;
  - iii. That the Scheme does not involve any compromise or arrangement with creditors, and in view of the fact that the Petitioner Company has no secured creditors and has been duly servicing its unsecured creditors, the interests of the creditors are not prejudicially affected;
  - iv. That the Scheme shall not have any adverse effect on the employees of the Petitioner Company, and their services shall continue on the same terms and conditions without any interruption;
  - v. That the Petitioner Company shall file a certified copy of this Order with the Registrar of Companies within a period of thirty (30) days from the date of receipt of the order, and shall comply with all statutory requirements in accordance with the law; and
  - vi. That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.
32. Accordingly, the **Scheme stands sanctioned** and **CP (CAA)/85(ND)/2025** stands **disposed of** in view of the above terms.
33. Let a copy of the order be served to the parties.

Sd/-  
( **RAVINDRA CHATURVEDI** )  
**MEMBER (TECHNICAL)**

Sd/-  
(**BACHU VENKAT BALARAM DAS**)  
**ACTING PRESIDENT**