



**IN THE NATIONAL COMPANY LAW TRIBUNAL,
ALLAHABAD BENCH, PRAYAGRAJ**

**CA (CAA) No.7/ALD/2026
(First Motion)**

(Under Section 230 and 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016).

IN THE MATTER OF SCHEME OF AMALGAMATION OF:

RADICO SPIRITZS INDIA PVT. LTD.

Unlisted private limited company incorporated under the provisions of Companies Act, 1956 on 22nd November, 2013

CIN: U15494UP2013PTC073884

PAN: AAGCR6909N

Registered office: Bareilly Road, Rampur, U.P. 244901.

.....APPLICANT COMPANY-I/ TRANSFEROR COMPANY-I

And

EQUIBUILD REALTORS PVT. LTD.

Unlisted private limited company incorporated under the provisions of Companies Act, 1956 on 11th March, 2013

CIN: U70103UP2021PTC143294

PAN: AAGCE3714Q

..... APPLICANT COMPANY-II/ TRANSFEROR COMPANY-II

COMPAQT ERA BUILDERS PVT. LTD.

Unlisted private limited company incorporated under the provisions of Companies Act, 1956 on 22nd November, 2013

CIN: U70109UP2021PTC143152

PAN: AAJCC3409R

Registered Office: H.No.101, Adarsh Colony, Civil lines, Rampur, UP

..... APPLICANT COMPANY-III/ TRANSFEROR COMPANY-III

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CA (CAA) No.7/ALD/2026 (FIRST MOTION)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ**

-Sd-



ACCOMREAL BUILDERS PRIVATE LIMITED

Unlisted private limited company incorporated under the provisions of Companies Act, 2013 on 6th April 2021

CIN: U70109UP2021PTC144703

PAN: AAVCA0567C

Registered Office: H. No-101, Adarsh Colony, Civil Lines, Rampur, Uttar Pradesh-244901, India

..... APPLICANT COMPANY-IV/ TRANSFEROR COMPANY-IV

FIRSTCODE REALITY PRIVATE LIMITED

Unlisted private limited company incorporated under the provisions of Companies Act, 2013 on 23rd August 2021

CIN: U70109UP2021PTC150995

PAN: AAECF6949E

Registered Office: Bareilly Road, Rampur, Uttar Pradesh-244901, India

..... APPLICANT COMPANY-V/ TRANSFEROR COMPANY-V

DESTIHOMZ BUILD WELL PRIVATE LIMITED

Unlisted private limited company incorporated under the provisions of Companies Act, 2013 on 12th March 2021

CIN: U70200UP2021PTC143341

PAN: AAICD3738R

Registered Office: H. No-101, Adarsh Colony, Civil Lines, Rampur, Uttar Pradesh-244901, India

..... APPLICANT COMPANY-VI/ TRANSFEROR COMPANY-VI

PROPRENT ERA ESTATES PRIVATE LIMITED

Unlisted private limited company incorporated under the provisions of Companies Act, 2013 on 19th March 2021

CIN: U70109UP2021PTC143872

PAN: AALCP8791R

Registered Office: H. No-101, Adarsh Colony, Civil Lines, Rampur, Uttar Pradesh-244901, India

..... APPLICANT COMPANY-VII/ TRANSFEROR COMPANY-VII

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CA (CAA) No.7/ALD/2026 (FIRST MOTION)

IN THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ

-Sd-



BINA Y AH BUILDERS PRIVATE LIMITED

Unlisted private limited company incorporated under the provisions of Companies Act 2013 on 2nd September 2021

CIN: U70109UP2021PTC1 51558

PAN: AAKCB1114H

Registered Office: Bareilly Road, Rampur, Uttar Pradesh-244901, India

..... APPLICANT COMPANY-VIII/ TRANSFEROR COMPANY-VIII

RADICO KHAITAN LIMITED

Listed public limited company incorporated under the provision of Companies Act, 1956 on 21st July 1983

CIN: L26941UP1983PLC027278

PAN: AAACA2513K

Registered Office: Rampur Distillery, Bareilly Road, Rampur, Uttar Pradesh 244901, India

..... APPLICANT COMPANY-IX / TRANSFEREE COMPANY

Order Pronounced On: 01.06.2026

Coram:

Mr. Praveen Gupta. : Member (Judicial)

Mr. Ashish Verma : Member (Technical)

Appearances:

Sh. Kaustubh Prakash with : *For the Applicant Companies*

Sh. Saheb Singh Chadha,

Ms. Hita Sharma, Ms. Ria Agrawal

& Sh. Akshay Chugh, Advs.

ORDER

1. This is a Joint First motion Application filed by the Applicant Companies namely, **Radico Spiritzs India Private Limited** (Transferor Company No. -1/Applicant Company No.-1), **Equibuild Realtors Private Limited**

-Sd-

CA (CAA) No.7/ALD/2026 (FIRST MOTION)

IN THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ

-Sd-



(Transferor Company No.-2 / Applicant Company No. – 2), **Compaqt Era Builders Private Limited** (Transferor Company No. -3 / Applicant Company No. -3), **Accomreal Builders Private Limited** (Transferor Company No. - 4/ Applicant Company No. - 4), **Firstcode Reality Private Limited** (Transferor Company No. - 5 / Applicant Company No. - 5), **Destihomz Buildwell Private Limited** (Transferor Company No. - 6 / Applicant Company No. - 6), **Proprent Era Estates Private Limited** (Transferor Company No. -7/ Applicant Company No.- 7), **Binayah Builders Private Limited** (Transferor Company No.- 8/ Applicant Company No.- 8) and **Radico Khaitan Limited** (Transferee Company/ Applicant Company No. - 9), and its shareholders on 28.03.2026 under Sections 230 & 232 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, for approval of the Scheme of Merger of Radico Spiritzs India Private Limited, Equibuild Realtors Private Limited, Compaqt Era Builders Private Limited, Accomreal Builders Private Limited, Firstcode Reality Private Limited, Destihomz Buildwell Private Limited, Proprent Era Estates Private Limited, Binayah Builders Private Limited with and into Radico Khaitan Limited. The said Scheme has been annexed as **Annexure C** with this Application.

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2. It is stated that the Applicant Transferor Company No.1 is a wholly owned subsidiary of the Applicant Transferee Company and Applicant Transferor Company Nos. 2 to 8 are wholly owned subsidiaries of the Applicant Transferor Company No.1 and hence, the stepdown wholly owned subsidiaries of the Applicant Transferee Company. The Applicant Companies have prayed before this Tribunal for the following reliefs: -

- 1) *“Dispensation with the requirement of convening the meetings of equity shareholders of Applicant Company-I, Applicant Company-II, Applicant Company-III, Applicant Company-IV, Applicant Company V, Applicant Company-VI, Applicant Company-VII, and Applicant Company-VIII for obtaining their approval on the Scheme of Amalgamation as the said Applicant Companies have obtained consent, in the form of affidavits, from all their respective equity shareholders as on the cut-off date.*
- 2) *Dispensation with the requirement of convening the meetings of the secured creditors of Applicant Company-I, Applicant Company-II, Applicant Company-III, Applicant Company-IV, Applicant Company-V, Applicant Company-VI, Applicant Company-VII, and Applicant Company-VIII, since the said Applicant Companies have no secured creditors as on the cut-off date, and therefore the requirement of convening the meeting of their secured creditors does not arise.*
- 3) *Dispensation with the requirement of convening the meeting of the secured creditors of Applicant Company-IX, since the Applicant Company-IX has obtained consents, in the form of affidavits, from*

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its secured creditors holding more than 90% of the secured debt owed by Applicant Company-IX as on the cut-off date.

- 4) Dispensation from the requirement of convening the meetings of the unsecured creditors of Applicant Company-I, Applicant Company-II, Applicant Company-III, Applicant Company-IV, Applicant Company-V, Applicant Company-VI, Applicant Company-VII, and Applicant Company-VIII, since the said Applicant Companies have no unsecured creditors as on the cut-off date, and therefore the requirement of convening the meeting of their unsecured creditors does not arise.*
- 5) Dispensation from the requirement of convening the meeting of equity shareholders of Applicant Company-IX on the basis of positive net worth and judicial precedents.*
- 6) Dispensation from the requirement of convening the meeting of unsecured creditors of Applicant Company-IX on the basis of positive net worth and judicial precedents.*
- 7) Issue of notices to the following authorities in terms of the provisions of section 230(5) of the Companies Act, 2013 read with rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:*
 - (i) Central Government Regional Director, Northern Region Directorate I, Headquarter at New Delhi, at B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, 2nd Floor, CGO Complex, New Delhi - 110003 ("**Regional Director**");*

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- (ii) Registrar of Companies, Uttar Pradesh-I at 2nd Floor, Kendriya Bhawan, GPOA Building, Fazalganj, Kanpur - 208012 ("**Registrar of Companies**");
- (iii) Official Liquidator, Allahabad at Ministry of Corporate Affairs, Attached to High Court of Allahabad, 9th Floor, Sangam Place, Civil Lines, Allahabad - 211011, Uttar Pradesh ("**Official Liquidator**");
- (iv) Concerned Income Tax authorities having jurisdiction over the Applicant Companies ("**Income Tax Authority (ies)**") at:

<i>Applicant Company</i>	<i>Jurisdiction</i>
<i>Applicant Company-I</i>	<i>Circle 19(1), Delhi</i>
<i>Applicant Company-II</i>	<i>ITO-1 (3), Rampur-2</i>
<i>Applicant Company-III</i>	<i>ITO-2(2), Bareilly-New</i>
<i>Applicant Company-IV</i>	<i>ITO-1(1), Bareilly-New</i>
<i>Applicant Company-V</i>	<i>Ward 5(1)(2), Noida</i>
<i>Applicant Company-VI</i>	<i>ITO-1(1), Bareilly-New</i>
<i>Applicant Company-VII</i>	<i>ITO-1(3), Rampur-2</i>
<i>Applicant Company-VIII</i>	<i>Ward 5(1)(2), Noida</i>
<i>Applicant Company-IX</i>	<i>Central Circle 31, Delhi</i>

- (v) Securities and Exchange Board of India at SEBI Bhawan BKC, Plot No. C4-A, ' G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra ("**SEBI**");
- (vi) BSE Limited at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 ("**BSE**");

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(vii) National Stock Exchange of India Limited at Exchange Plaza, C 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 ("NSE").

8) To pass necessary directions to the Regional Director, Registrar of Companies, Official Liquidator, Income Tax Authority, SEBI, BSE, and NSE, to provide their comments, if any, on the Scheme of Amalgamation within 30 (thirty) days of the receipt of notice.

9) To pass such other and further orders as are deemed necessary in the facts and circumstances of the case.”

3. It is submitted that the respective registered offices of the Transferor Companies and the Transferee Company are situated in the State of Uttar Pradesh, and hence are under the jurisdiction of this Tribunal. Accordingly, this tribunal has jurisdiction over all the Companies to the Scheme, which are joint Applicants in the present 1st motion Application.

4. The rationale of the proposed Scheme of Merger is as follows:

- i. The Transferee Company and the Transferor Companies are companies within the same group. A consolidation of the companies by way of Amalgamation (as defined hereinafter) would therefore lead to more efficient utilization of capital and achieving overall business synergies for continued operations of the Transferee Company and would help in achieving a streamlined structure.
- ii. Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Companies and Transferee Company.

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- iii. Elimination of administrative functions and multiple record-keeping, this resulting in reduced expenditure and also achieving economies of scale.
 - iv. It shall provide an opportunity to leverage combined assets and build stronger sustainable business. Specifically, the arrangement will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capacities, experience and infrastructure of all the Transferor Companies and Transferee Company.
 - v. Reducing managerial overlaps involved in operating multiple entities, enable cost savings and effective utilisation of valuable resources which will enhance management focus thereby leading to increase in operational and management efficiency, integrate business functions, eliminate duplication and rationalization of administrative.
 - vi. Better value creation for the shareholders of the Company and improved competitive position of the combined entity in the market.
5. As per the Memorandum of Association, the following are the objects of the Applicant Company No.1 / Transferor Company: -
- i. To manufacture, buy, sell, pack, repack, brand-build, market, trade, and deal in Indian and foreign, branded and unbranded liquors of every description. This includes wines, tonic wines, rum, beer, brandy, gin, ale, port, whisky, stout, spirits, cognac, all alcohols (whether intoxicating or not), and general distillers. The business encompasses grape juice, malt products, hops, yeast, essences,

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flavours, concentrates, liquid foods, and products derived from cultivating cane, grapes, fruits, and vegetables, alongside aerated, mineral, and medicated waters, drinks, beverages, and cordials. Furthermore, the company will operate as distillery proprietors, wine growers, orchard proprietors, and dealers in fruit and vegetable products and bye-products. Finally, across all the aforementioned items, the company will act as franchisers, franchisees, retailers, wholesalers, traders, importers, exporters, suppliers, sales agents, and del-credre agents.

6. As per the Memorandum of Association, the Transferor Companies No. 2 to 8 engage in diverse business activities, including carrying on business of real estate activities, dealing in properties for the purpose of industrial use and assisting in sale or purchase, to find out or introduce purchasers and vendors of land, buildings, flats, properties and other real estate activities.
7. As per the Memorandum of Association, the following are the objects of the Applicant Company No. 9 / Transferee Company: -
 - i. To manufacture, work, and deal in cement, cement machineries, line plasters, whiting clay, gravel, sand, minerals, earth, coke, stone, and builders' requisites, while acquiring, exploring, and working mines, mining leases, licences, rights, claims, metalliferous lands, sub-soil minerals, and working deposits. The company may crush, win, set, quarry, smelt, calcine, refine, dress, preserve, market, and treat all ores, metals, and mineral substances, including carrying on metallurgical operations. Furthermore, to manufacture, distill, produce, process, age, blend, rectify, compound, bottle, warehouse, store, import, export, buy,

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sell, trade, distribute, and deal in all alcoholic and non-alcoholic beverages. This covers wines, spirits, beer, ale, porter, stout, liquors, aerated waters, sugarcane juices, molasses, methylated spirit, rectified spirit, power alcohol, sugar, and any other material, alongside all associated ingredients and by-products.

8. It is submitted that the Board of Directors of all the Transferor Companies and Transferee Company, in their meeting held on 29.10.2025, considered and unanimously approved the proposed Scheme of Merger. Copy of the list of Board of Directors of the Transferor Companies and Transferee Company and the Resolutions passed in the above-mentioned Board meeting are annexed as **Annexure D(Colly)**, with the Application.
9. It is also submitted that the Transferee Companies and Transferor Companies have filed their Audited Financial Statements for the year ended on 31st March, 2025, which are annexed as **Annexure B(COLLY)** with the Application.
10. It is submitted that in terms of the provisions of Section 230(7) and Section 232(3) of the Act, the Applicant Transferor Companies and the Transferee Company have filed Certificates dated 29.10.2025, issued by their respective Statutory Auditors, certifying that the Accounting Treatment as contained in the Scheme complies with the Accounting Standards prescribed under Section 133 of the Act and the same are annexed as Annexure P(Colly) with Application.

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11. It is further submitted that the proposed Scheme does not envisage any corporate debt restructuring.
12. The Scheme will take effect from the Appointed Date of the Scheme, which is 1st April, 2025, as mentioned in Para 4.4 of the Scheme of Amalgamation, which is annexed as Annexure C with the joint Application.
13. It is submitted that the Scheme [Annexure C of the Application] also takes care of the interests of the workmen, staff and employees of the Companies, by virtue of Clause 15 of the Scheme.
14. It is deposed by the Applicants that there is no other sectoral regulator in any of the Applicant Companies whose approval may be required for the sanction of the Scheme of Amalgamation except the statutory authorities, i.e., (a) the Central Government through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; (b) the Registrar of Companies, Uttar Pradesh, Ministry of Corporate Affairs, Kanpur; (c) the Official Liquidator, Uttar Pradesh, Prayagraj; (d) the Income Tax Department; (e) SEBI; (f) BSE Limited; and (g) NSE Limited;
15. It is also deposed that the proposed Scheme of Amalgamation are ordinarily not likely to cause an appreciable adverse effect on competition in India, and the Transferor Companies and Transferee Company are enterprises forming part of the same group and their amalgamation would

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not result in a change of the ultimate control and thereby qualify for the exemption available under clause 10 of Schedule I of CCI Rules, 2024.

Hence, no intimation to or approval from the Competition Commission of India (CCI) is required for the present Scheme of Amalgamation.

16. It is deposed that, in accordance with the provisions of Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India (the "SEBI Scheme Circular"), no prior approval is required from SEBI for the present Scheme, as it pertains solely to the amalgamation of a wholly owned subsidiaries with its parent company. As per the SEBI Scheme Circular, the Scheme is only required to be filed with BSE and NSE for the limited purpose of disclosure and dissemination on their respective websites.

17. It is also submitted and deposed that there are no legal proceedings, inquiry, inspection, investigation, prosecution, or litigation pending before any court of law or Tribunal against the Applicant Company Nos. 1 to 9, except one case bearing C.W.J.C. No. 7005 of 2025 titled as **Radico Khaitan Limited vs State of Bihar and Ors.**, which is filed by the Transferee Company, in the Hon'ble Patna High Court for issuance of appropriate orders in the nature of Mandamus for directing the Respondent Authorities

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-Sd-



to compensate the Transferee Company Rs. 3.34 Cr that was realized by the Transferee Company.

- 18.** Further, it is submitted that the Transferee Company and Transferor Companies are under the common management and control. Status of the Equity Shareholders, Secured Creditors and Unsecured Creditors of these Companies and consent affidavits obtained for the proposed Scheme of Amalgamation are enumerated in the table below:

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Description	Equity Shareholders		Secured Creditors		Unsecured Creditors	
	Number as on the cut-off date i.e. 31.12.2025	Consent Given (in Number & % value)	Number as on the cut-off date i.e. 31.12.2025	Consent Given (in Number & % value)	Number as on the cut-off date i.e. 31.12.2025	Consent Given (in Number & % value)
Applicant Companies						
Applicant Company - 1	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 2	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 3	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 4	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 5	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 6	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 7	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 8	2	2 (100 %)	NIL	NA	NIL	NA
Applicant Company- 9	1,56,525	0 (NIL)	5	5 (100%)	1843	0 (NIL)

19. It is submitted that the Transferor Company Nos.1 to 8 are either direct or step-down wholly owned subsidiaries of the Transferee Company whereas the Transferee Company is a public limited listed company. All the Companies in the Scheme are Group Companies under common

-Sd-

CA (CAA) No.7/ALD/2026 (FIRST MOTION)
IN THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ

-Sd-



management and control. The Applicant Transferee Company has submitted that meetings of Equity Shareholders and Unsecured Creditors of the Transferee Company are sought to be dispensed on the following grounds:

- a. The Transferor Companies are either direct or step-down wholly owned subsidiaries of the Transferee Company and therefore, there will be no issuance of shares by the Transferee Company to the equity shareholders of the Transferor Companies, being itself or its wholly owned subsidiary.
- b. The Scheme of Amalgamation would not result in any dilution in the shareholding of the shareholders of the Transferee Company, and the present shareholding of the promoter group and public shareholders will not change.
- c. The Scheme of Amalgamation would not in any manner prejudicially affect the rights of equity shareholders of the Transferee Company.
- d. Post amalgamation, net worth of the Transferor Companies will be merged with the net worth of the Transferee Company, and therefore, the interest of the creditors of the Transferee Company will not be affected in any manner, as post amalgamation, net worth of the Transferee Company will be more than its pre-amalgamation net worth on standalone basis.
- e. The Scheme of Amalgamation does not involve any corporate debt restructuring or compromise or arrangement with any creditor of the Transferee Company.

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- f. The Scheme of Amalgamation would not prejudicially affect the rights of creditors of the Transferee Company.
- g. Upon coming into effect of the Scheme of Amalgamation, the Transferee Company shall remain in existence and therefore, the right of the creditors to recover their dues shall not get extinguished.
- h. It is further submitted that the aforesaid dispensations from the requirement of convening the respective meetings of Equity Shareholders and Unsecured Creditors of the Transferee Company is sought on the basis of the following judgements passed by this Tribunal in:
- (i) Pakka Impact Limited with Pakka Limited [Company Application No. CA (CAA) No. 32/ALD/2025];
 - (ii) Chetmani Jewellers Pvt Ltd & Ors with Chetmani Ornaments and Jewellers Pvt Ltd [Company Application No. CA (CAA) No. 406/ALD/2019]; and
 - (iii) Maharaja Buildcon Pvt Ltd & Anr. With Strategic Developers Pvt Ltd [Company Application No. CA (CAA) No. 19/ALD OF 2021].
- i. It is further submitted that Hon'ble NCLAT and various other coordinate benches of NCLT, in several cases, have also held that when the Transferor Company is a wholly owned subsidiary of the Transferee Company, requirement of obtaining consents from Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company are not mandatory; and meetings of Shareholders, Secured Creditors and Unsecured Creditors of the

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Transferee Company were dispensed with in such cases. Illustrative cases in this regard are as follows:

- a. *In Re: Mohit Agro Commodities Processing P. Ltd., Company Appeal (AT) No. 59 of 2021 dated June 28, 2021, passed by the Hon'ble National Company Law Appellate Tribunal, Principal Bench at New Delhi;*
- b. *In Re: Ambuja Cements Limited, Company Appeal (AT) No. 19 of 2021 dated April 06, 2021, passed by the Hon'ble National Company Law Appellate Tribunal, Principal Bench at New Delhi;*
- c. *Berkeley Design Automation India Pvt Ltd with Mentor Graphics (India) Pvt Ltd [CA No. 29 (PB)/2017, passed by the Special Bench, New Delhi].*
- d. *Blue Point Leasings Ltd & Ors. with Gold Rock Investments Ltd [CA (CAA) No. 3376/MB/2019, passed by Mumbai Bench].*
- e. *Nirvaan Mining Private Limited with A.N.E. Industries Private Limited [CA (CAA) No. 08/Chd/PB of 2024, passed by Chandigarh Bench-II].*

20. Based upon judicial precedents as referred to above, Learned Counsel of the Applicants has prayed for dispensation of the requirement of convening meetings of the Equity Shareholders and Unsecured Creditors of the Transferee Company and Equity Shareholders of Transferor Company Nos. 1 to 8 for the purpose of considering and approving the Scheme of Amalgamation. We carefully perused the documents filed by the Applicants

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and considered the averments made in support of the dispensation of meetings.

21. Accordingly, the directions of this Bench in the present case are as follows:

I. In relation to Applicant Transferor Company No.1:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.1 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;
- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.1, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

II. In relation to Applicant Transferor Company No.2:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.2 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;
- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.2, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise.

III. In relation to Applicant Transferor Company No.3:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.3 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;

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- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.3, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

IV. In relation to Applicant Transferor Company No.4:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.4 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;
- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.4, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

V. In relation to Applicant Transferor Company No.5:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.5 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;
- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.5, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

VI. In relation to Applicant Transferor Company No.6:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.6 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;

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- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.6, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

VII. In relation to Applicant Transferor Company No.7:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.7 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;
- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.7, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

VIII. In relation to Applicant Transferor Company No.8:

- a. The meeting of the Equity Shareholders of Applicant Transferor Company No.8 is dispensed herewith, keeping in view that all the Equity Shareholders have given their consents by way of affidavits;
- b. Since there are no Secured Creditors and Unsecured Creditors in the Applicant Transferor Company No.8, the requirement of convening the meeting of Secured Creditors and Unsecured Creditors does not arise

IX. In relation to Applicant Company No.9/ Transferee Company:

- a. The meeting of the Equity Shareholders of Applicant Transferee Company is dispensed herewith, keeping in view the averments made by the Applicant Transferee Company;

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- c) The Official Liquidator, Ministry of Corporate Affairs, Corporate Bhawan, 9th Floor, Sangam Place, Civil Lines, Allahabad-211 001, having email id: ol.allahabad@mca.gov.in;
- d) Securities and Exchange Board of India at SEBI Bhawan BKC, Plot No. C4-A, ' G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra;
- e) National Stock Exchange of India Limited at Exchange Plaza, C 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051;
- f) BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001; having email id- corp.comm@bseindia.com, bse.scheme@bse.india.com; and
- g) The Jurisdictional Income Tax Departments and nodal officer, i.e., Principal Chief Commissioner of Income Tax, Lucknow, having address at Pratyaksh Kar Bhawan, 57-Ram Tirth Marg, Lucknow-226001, and email id: lucknow.pccit@incometax.gov.in by disclosing the PAN number of the Applicant Companies in the Second Motion Petition.

24. The Company Petition for confirmation of the Scheme is to be filed within the time period prescribed under the provisions of the Act and corresponding rules made thereunder.

25. The appropriate prayer would also be made in the second motion petition for publication in the newspaper.

26. With the aforesaid directions, the First Motion Application bearing **CA (CAA) No. 7/ALD/2026** is disposed of accordingly.

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27. Certified copy of this order, if applied for, shall be supplied to the parties, subject to compliance with all requisite formalities.

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Ashish Verma
Member (Technical)

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Praveen Gupta
Member (Judicial)

Date: 01.06.2026