

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 05.06.2026 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT: SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

PETITION NUMBER : CP(CAA)/17(CHE)/2025
APPLICATION NUMBER : CA(CAA)/56/CHE/2024
NAME OF THE APPLICANT : Encore I.T Services Solutions Pvt Ltd
NAME OF THE RESPONDENT(S) : --
UNDER SECTION : Sec 230 - 232 of CA, 2013

ORDER

Present: Ld. Counsel Mr. Parameshwar G Bhat for the Applicant.

Vide separate order pronounced in open court, **CP(CAA)/17(CHE)/2025**
is allowed.

-SD-
RAVICHANDRAN RAMASAMY
Member (Technical)

-SD-
JYOTI KUMAR TRIPATHI
Member (Judicial)

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**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH - II, CHENNAI**

CP (CAA) / 17 (CHE) / 2025

In

CA (CAA) / 56 (CHE) / 2024

(Filed under Sections 230 to 232 of the Companies Act, 2013)

In the matter of Scheme of Arrangement and Amalgamation between Encore I.T. Services Solution Private Limited (Transferor Company) and Sonata Software Limited (Transferee Company) and their respective Shareholders and Creditors and their respective Shareholders

ENCORE I.T. SERVICES SOLUTION PRIVATE LIMITED,
CIN: U72200TN2009PTC096017,
Having its Registered Office at
HTC Tower, 41, GST Road,
Guindy, Chennai – 600 032.

... 1st Petitioner / Transferor Company

With

SONATA SOFTWARE LIMITED,
CIN: L72200MH1994PLC082110,
Having its Registered Office at
208, TV INDL Estate, 2nd Floor,
S.K. Ahire Marg, Worli,
Mumbai, Maharashtra – 400 030.

... 2nd Petitioner / Transferee Company

Order Pronounced on 05th June 2026

CORAM

Shri. JYOTI KUMAR TRIPATHI, MEMBER (JUDICIAL)

Shri. RAVICHANDRAN RAMASAMY, MEMBER (TECHNICAL)

Present: -

For Petitioner : Mr. Parameshwar G Bhat, Advocates
For Income Tax Deepar. : Mr. Raj Jhabakh, Advocate
For Official Liquidator : Mr. B. Palani, Advocate
For Reginal Director : Mr. Avinash Krishnan Ravi, Advocate

ORDER

(Hearing Conducted though Hybrid Mode)

1. This Joint Company Petition has been filed by **ENCORE I.T. SERVICES SOLUTION PRIVATE LIMITED** (*hereinafter referred as 1st Petitioner Company / Transferor Company*), and **SONATA SOFTWARE LIMITED** (*hereinafter referred as Petitioner Company / Transferee Company*) under section 230-232 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for brevity 'the Rules') for approval of the Scheme of Arrangement (*hereinafter referred to as the 'SCHEME'*) proposed between the Petitioners Company.

2. **1ST MOTION APPLICATION**

The Petitioner Companies had filed First Motion Application vide CA (CAA) / 56 (CHE) / 2024 and sought directions for Dispensation/ Convening the meeting of its Members/ Shareholders and Creditors regarding approval of the proposed Scheme. Based on the submissions, this Tribunal vide Order dated 05.03.2025 has ordered to dispense of the meetings of Equity Shareholders/ Members, Secured Creditors of both Companies and Unsecured Creditors of Transferor Company and to convene the meetings of Unsecured Creditors of Transferee Company.

3. **SCHEME SUMMARY**

The Scheme provides for the Arrangement between **ENCORE I.T. SERVICES SOLUTION PRIVATE LIMITED** With **SONATA SOFTWARE LIMITED** their respective Shareholders and Creditors. Both the Petitioner Companies come under the jurisdiction of this Tribunal.

4. RATIONALE OF THE SCHEME

The rationale and benefits of the Scheme are briefed in Clause C of the Part A of the Scheme as follows,

RATIONALE FOR THE SCHEME OF AMALGAMATION:

"1. General Rationale and Purpose

The proposed merger between Encore I.T. Services Solutions Private Limited and Sonata Software Limited aims to achieve operational efficiencies. This consolidation is expected to streamline the corporate structure, reduce administrative costs and enhance the strategic focus on core business activities.

The amalgamation of the Transferor Company with the Transferee Company would, inter-alia, have the following additional benefits:

2. Operational efficiency

a) In order to consolidate the business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of separate legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that Transferor Company be amalgamated with the Transferee Company.

b) The independent operations of the Transferor Company and Transferee Company leads to incurrance of cost and the amalgamation would achieving cost savings. The amalgamation will thus eliminate a multi-layer structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operation would be substantially cost-efficient.

c) The synergy created by scheme of amalgamation would increase operational efficiency and integrate business functions.

3. Synergies and Resource Optimization:

d) The other benefits of proposed amalgamation include:

i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;

ii. Better management and focus on growing the business;

iii. Obtaining synergy benefits;

Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and elimination of duplication, and rationalization of administrative expenses.

These aspects were placed before the Audit Committee of the Transferee Company and after their review, the proposed amalgamation has been recommended to the Board of Directors of the Transferee Company. The said amalgamation has also been recommended by the Board of Directors of the Transferor Company.

Accordingly, the Boards of Directors of the Transferor Company and the Transferee Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertakings and businesses of the Transferor Company with, and into the Transferee Company pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Act."

It is stated that the Board of Directors of both the Petitioner Companies have proposed the Scheme of Amalgamation. This Scheme provides for various other matters consequential or otherwise integrally connected herewith.

5. In the second motion Petition filed by the Petitioner Companies, this Tribunal vide order dated 16.04.2025 directed the Petitioner Companies to issue notice to the Statutory / Regulatory Authorities concerned as well as directed to issue paper publication.

6. In compliance with the said directions issued by this Tribunal, the Petitioner Companies effected paper publications in "**Business Standard**" in English (All India Edition) and "**Makkal Kural**" in Tamil (Tamil Nadu Edition).

The notices were also served to

- (i) Regional Director, Southern Region, Chennai,
- (ii) Official Liquidator,
- (iii) Income Tax Department and other regulators.
- (iv) Sectoral Regulatory Authorities, if any.

Pursuant to the service of notice of the petitions, the following statutory authorities have responded.

8. STATUTORY / REGULATORY AUTHORITIES

8.1. REGIONAL DIRECTOR

8.1.1. The Regional Director (RD), Southern Region to whom the notice was served, has filed its report on 28.07.2025 and has expressed its 'Observations' and 'No Objection' to the Scheme as follows,

"3. It is submitted that as per clause 1.2. of Part-B of the Scheme, the Appointed Date means the date from which this Scheme shall become operative viz. the commencement of business on 1st April, 2024 or if the Board of Directors of the Transferee require any other date prior or subsequent to 1st April, 2024 and/or the Hon'ble National Company Law Tribunal (the 'NCLT') modifies the Appointed Date to such other date, then the same shall be the Appointed Date. In this regard, petitioner companies may be directed to have appointed date as 01.04.2024 which is within one year from the date of filing of application with Hon'ble NCLT as per the Ministry's Circular dated 21.08.2019.

4. It is respectfully submitted that the Hon'ble National Company Law Tribunal, Chennai vide its order CA (CAA)/56(CHE)/2024 dated 05.03.2025

a. As per the Auditor's certificate there are two equity shareholders in the Transferor Company. The Hon'ble NCLT, Chennai Bench vide order CA(CAA)/56/CHE/2024 dated 05.03.2025 has dispensed with convening of meeting of equity shareholders of the Transferor Company as consent affidavits have been received.

b. As per the Auditor's certificate there are nil Secured Creditors mld nil Unsecured Creditors for the Transferor Company .Hence meeting of Secured and Unsecured Creditors of the Transferor Company does not arise.

5. It is submitted that Clause 9.1 of Part-C of the Scheme provides that upon this scheme becoming effective, any staff, workmen and employees of the Transferee Company on the basis that:

a. Their service shall have been continuous and shall not have been interrupted by reason of such transfer as if such transfer is effected under Section 25FF of the Industrial Disputes Act 1947.

b. The terms and conditions of employment applicable to the said employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer

c. In the event of retrenchment of such employees, the Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of the staff, workmen or other employees shall have been continuous and shall not have been interrupted by reason of such transfer .

6. It is submitted that Clause 13.1 of Part-C of the Scheme provides that upon this scheme becoming effective, the Transferor Company being a wholly owned subsidiary of the Transferee Company the entire Equity shares are held by the Transferee Company by itself and through its nominee(s) in the Transferor Company will get cancelled or extinguished and hence the issue of any consideration does not arise.

Upon coming into effect of this, the shares or the share certificates of the Transferor Company in relation to the shares held by the Transferee Company, as the case maybe without any further application, acts, instruments, or deeds, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

7. As per Clause 12.1 of Part C of the Scheme, with effect from the Appointed Date and upon the Scheme becoming effective, subject to any collections and adjustments as may in the opinion of the Board of the Transferee be required, the Authorized share capital of the Transferor shall be deemed to be re-organized or re-classified and shall stand combined with the Authorized share capital of the Transferee Company, in the same form as they appear in the financial statements of the Transferee. That is, each Equity Share of Face Value of Rs. 100/- of the Transferor will be re-classified to 100 Equity Shares of Face Value of Rs.1/- . each of the Transferee Company.

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9. As per Clause 15 of Part C of the Scheme, subject to an order being made by the NCLT under Section 232 of the Companies Act, 2013 and upon the Scheme becoming effective, the Transferor Company shall be dissolved without the process of winding up, in accordance with the provisions of the Act and the Rules made thereunder.

10. It is humbly submitted that as per the report dated 23.07.2025 of ROC, Chennai, the Transferor Company is regular in filing its statutory returns and filed up-to financial year 2023-24. No prosecution / technical scrutiny / inspection / complaints are pending against the Transferor Company.

11. It is humbly submitted that the petitioner companies may kindly be directed to undertake to comply with the provisions of Section 240 of the Companies Act, 2013 and provisions of Section 232(3)(i) of the Companies Act, 2013 .

12. The Scheme of Amalgamation filed with the application has been examined and submissions are made particularly at Para.3 and 11 of the report is placed and it's hereby prayed this Hon'ble Tribunal may kindly dispose of the matter on merits duly and pass such order/orders as deemed fit and proper.

8.2. INCOME TAX DEPARTMENT

8.2.1. The Income Tax Department to whom the notice was served and has filed its report on 06.05.2025 and has expressed its 'Observations' as follows:

2) The assessee company M/s Encore I.T. Services Solutions Private Limited (the Transferor Company) is assessed to Income-tax vide PAN.:AACCE8044K with this Corporate Ward, Chennai. It is seen from the records that the assessee company M/s.Encore I.T. Services Solutions Private Limited[PAN.: AACCE8044K] is in arrears of tax for the following Asst. Year(s):

Sl.No.	Asst. Year(s)	Amount (Rs.)
1	2021-22 [u/s.143(3)]	1,03,74,070/-
2	2022-23 [u/s.143(3)]	1,45,40,770/-
3	2024-25 [u/s.143(1)(a)]	1,59,100/-
	TOTAL	2,50,73,940/-

3) Since the assessee company is in arrears of tax to the tune of Rs.2,50,73,940/-, this office has objection in the matter of scheme of Arrangement of amalgamation between the assessee company M/s Encore I.T. Services Solutions Private Limited with M/s.Sonata Software Limited (Transferee Company).

8.2.3. It is stated that in the present scheme of Amalgamation even though the Transferor Company gets dissolved, the liabilities of the same will be delved upon this Petitioner Company/ Transferee Company and therefore the Income Tax Department can proceed with their proceedings if any and approval of this Scheme does not cause any prejudice.

8.3. OFFICIAL LIQUIDATOR

8.3.1. The Official Liquidator to whom the notice was served, has filed its report on 31.08.2025 and has expressed its 'Observations' and 'No Objection' to the Scheme as follows,

"2. It is submitted that the said Chartered Accountant firm has verified the books and accounts and other records of the Transferor Company for the period of 5 years from 1.4.2019 to 31.3.2024 and submitted their report dated 20/8/2025 received on 29/8/2025. Copy of the report of the Chartered Accountant is enclosed herewith and marked as Annexure for kind perusal of this Hon'ble Tribunal.

3. That in accordance with the basis of notice of petition served on 5/5/2025 to the Official Liquidator by the Transferor Company and also considering the conclusion

made by the Chartered Accountants in their report dated 20/8/2025 (received by Official Liquidator on 29/8/2025) as detailed in para 2 of the report, the specific representation of Official Liquidator in respect of Transferor Company is humbly submitted as follows :-

(i) Employee protection undertaking:

That, the clause 9.1 of the scheme seeks to protect the employees of the Transferor Company only if they are in service immediately before the effective date, and hence, this Hon'ble Tribunal may be pleased to direct the companies to submit an undertaking to this Hon'ble Tribunal to the effect that there would be no retrenchment of any employees who were in service as on Appointed Date (1.4.2024) as well except in the event of their resignation on their own before the Effective Date.

(ii) Auto modification of the scheme without prior consent of Tribunal:

That, the clause 6.1 (Taxation and other matters) of the scheme providing for auto modification of content of the scheme, post its sanction by this Hon'ble Tribunal, it is submitted that such auto modification of the content of the scheme to be in compliance with Income Tax Law etc., without the previous approval / sanction of this Hon'ble Tribunal will be in violation of section 231(1)(b) of the Companies Act, 2013 as every modification of the content of the scheme requires approval by this Hon'ble Tribunal. Hence, this Hon'ble Tribunal may be pleased to direct the Transferor and Transferee Companies to delete / modify the clause 6.1 of the scheme by way of amendment to the scheme proposed, so as to ensure that no such auto amendment / modification of the scheme takes place, post its sanction by this Hon'ble Tribunal or to submit an undertaking to this Hon'ble Tribunal to the effect that such auto modification of the content of the scheme will not be implemented without prior approval of this Hon'ble Tribunal.

4. Therefore, it is submitted that the Official Liquidator is of the humble opinion that the affairs of the Transferor Company appear to have not been conducted in a manner prejudicial to the interest of its members or to public interest subject to representation at para 3 above.

5. In view of the above, the Official Liquidator humbly submits that the above facts for consideration of this Hon'ble Tribunal and prays for the following orders:-

a. To take this report on record and consider the report of M/s. S.D. Raj Associates, Chartered Accountants and issue directions to the Transferor and Transferee Companies, as deem fit;

b. To fix remuneration payable to the auditor who has scrutinized the affairs of the Transferor Company for the period of 5 years upto Appointed Date (1/4/2024) i.e. 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24;

- c. To direct the Applicant Company to deposit such remuneration / fee within the stipulated period as may be prescribed by this Hon'ble Tribunal,
- d. And pass such order/orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case."

8.4. REPLY TO THE STATUTORY OBJECTIONS

The Petitioner companies have filed their response to the statutory objections in their reply 13.08.2025 and the same is extracted below:

"Reply to the Regional Director:

Do solemnly affirm and state that I have been informed that the Office of the Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai, had submitted their Report vide **letter number F.No.3/RD(SD)/Sec 230-232/2025-26 dated 29.07.2025** before the Hon'ble NCLT, Chennai Bench II. I hereby provide my replies as follows:

1. That there are no adverse remarks or observations made by the Office of the Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai and that the point number 1 to 10 of their report contains the facts of the case and there are no replies required from the Company.
2. That the Office of the Regional Director directed to the petitioner companies to undertake to comply with the provisions of Section 240 of the Companies Act, 2013 and the provisions of Section 232(3)(i) of the Companies Act, 2013. We humbly submit that it is an integral part of the Scheme of Amalgamation that the Petitioner Companies have to comply with the requirements of the Section 240 and Section 232(3)(i) of the Companies Act, 2013. A separate Undertaking in the respect of above said the provisions of the Companies Act, 2013, is attached herewith as **Annexure-1**.

Pursuant to the Report vide **letter number F.No.3/RD(SD)/Sec 230-232/2025-26 dated 29.07.2025** of the Office of the Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai, the Petitioner Company undertakes to comply with the provisions of Section 240 of the Companies Act, 2013 and the provisions of Section 232(3)(i) of the Companies Act, 2013, i.e.:

1. the liability in respect of offences committed under this Act by the officers in default, of the Transferor Company prior to its amalgamation shall continue after such amalgamation, if any;
2. the fee, if any, paid by the Transferor Company on its Authorised Capital shall be set-off against any fees payable by the Transferee Company on its Authorised Capital subsequent to the amalgamation.

Reply to the Official Liquidator:

Do solemnly affirm and state that I have been informed that the Official Liquidator, High Court, Madras, had submitted their Report **dated 29.08.2025** before the Hon'ble

NCLT, Chennai Bench II. I hereby provide my replies as follows:

1. That there are no adverse remarks or observations made by the Official Liquidator, High Court, Madras and that the point number 1, 2 and 4 of their report contains the facts of the case and there are no replies required from the Company.
2. That the Official Liquidator vide point number 3 of the report directed the petitioner company to give undertaking on employee protection and auto modification of the scheme without prior consent of Tribunal. A separate Undertaking in respect of above said points, is attached herewith as **Annexure-1**.
3. That the Official Liquidator had requested the Hon'ble NCLT to fix the remuneration payable to the Auditor who has scrutinized the affairs of the Transferor Company for the period of 5 years upto Appointed Date (01/04/2024) i.e,2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 and to direct the Applicant Company to deposit such remuneration / fee within the stipulated period as may be prescribed by the Hon'ble Tribunal.
4. That on behalf of the Petitioner Company, I hereby undertake to pay the requisite fees as may be directed by the Hon'ble Bench to the Chartered Accountant appointed by the Official Liquidator i.e. Messrs. S.D. Raj Associates, Chartered Accountants within the 10 days from the date of receipt of invoice from the Chartered Accountants.

Pursuant to the Report dated 29.08.2025 of the Official Liquidator, High Court, Madras,
the Petitioner Company undertakes that:

1. there would be no retrenchment of any employees who were in service as on Appointed Date (01.04.2024) as well except in the event of their resignation on their own before the Effective Date.
2. the clause 6.1 of the Scheme is only the enabling provision and that there will be no such auto amendment / modification of the scheme takes place, post its sanction by the Hon'ble Tribunal and that any modification of the content of the Scheme will not be implemented without prior approval of this Hon'ble Tribunal.

Reply to the Income Tax Department:

1. " AY 2021-22 and 2022-23: The Company Assessment Section 143(3), where the entire tax demand pertains to transfer pricing (TP) adjustments, similar to those in AY 2016-17, for which a favourable ITAT order has already been received. In response, the Company has filed appeals before the CIT (A) and also submitted applications seeking a stay on the demand until the disposal of appeals. As of now, the cases are pending for hearing.

AY 2024-25: As per the intimation under section 143(1), certain ICDS adjustments were disallowed since they were not reported by the Tax Auditor under the ICDS disclosure in the Tax Audit Report. The Company has now filed a rectified return, reclassifying these adjustments outside the Income Computation and Disclosure Standards head and adjusting them separately in the Return of Income. Upon processing of the rectified return, the Company expects a refund position.

2. Pursuant to the Clause 6.4 of the Scheme of Amalgamation, Transferee Company shall be entitled to revise all its Statutory returns relating to Direct Taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of the Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

Further, pursuant to the Clause Of Amalgamation, it is expressly clarified that with effect from the Date, by the Transferor Companies including all or any refunds of the claims/ TDS Certificates shall be treated as the 6.5 of the Scheme Appointed Payable all taxes the tax liability of refunds/claims/TDS Certificates as the case may be of the Transferee Company.

Hence, it will not affect in any way to the liability, if any to the Income Tax authorities. Based on the outcome of the appeals which were referred in the above point, the Transferee Company shall have to comply with the requirement of any liabilities pending or arisen for the Transferor Company. These liabilities will not affect the Scheme of Amalgamation in any ways."

9. ACCOUNTING TREATMENT

It is stated that the certificates issued by the Statutory Auditors certifying the Accounting Treatment of the petitioner companies are in compliance with Section 133 of the Companies Act, 2013 are placed on record.

10. VALUATION

In Clause 13 of the Scheme of the application, it is stated that upon the Scheme becoming effective, Transferee Company shall, without any further application or deed, but subject to necessary approvals, if any, being granted, issue and allot equity shares, credited as fully paid-up, to the extent indicated below, to the shareholders of Transferor Company as on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or their successors in title,

"13.1 The Transferor Company being a wholly-owned subsidiary of the Transferee Company, the entire Equity Shares are held by the Transferee Company by itself and through its nominee(s) in the Transferor Company will get cancelled or extinguished and hence the issue of any consideration does not arise.

13.2 Upon coming into effect of this, the shares or the share certificates of the Transferor Company in relation to the shares held by the Transferee Company, as the case maybe without any further application, acts, instruments or deeds, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered."

11. OBSERVATIONS OF THIS TRIBUNAL

11.1. This Tribunal is of the view that the scheme as contemplated by the Petitioner companies seems to be *prima facie* not, in any way detrimental to the interest of the members of the Companies. In view of the absence of any material objections from any statutory authorities and since all the requisite statutory compliances have been fulfilled, this Tribunal sanctions the Scheme of Amalgamation as well as the prayer made therein.

11.2. 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 will not come in the way of action being taken, albeit, in accordance with the law, against the concerned persons, directors and officials of the petitioners.

11.3. While approving the Scheme as above, it is clarified 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, payment is due or required in accordance with law or in respect to any permission/ compliance with any other requirement which may be specifically required under any law.

12. THIS TRIBUNAL DO FURTHER ORDER

- (i) That all properties, rights and interests of the Transferor Companies shall, pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Resulting Company in terms of the Scheme.
- (ii) That all the liabilities, powers, engagements, obligations and duties of the Transferor Companies shall pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to and

vest in or be deemed to have been transferred and vested in the Resulting Company in terms of the Scheme.

- (iii) That the 'Appointed Date' for the Scheme shall be **01.04.2024** for the Amalgamation as mentioned in Clause 1.2 of the Scheme.
- (iv) That the 'Effective Date' shall be defined as per the Clause 1.4 Part A of the scheme.
- (v) That the 'Record Date' for the Scheme shall be defined as per the Scheme.
- (vi) That all proceedings now pending by or against the Petitioner Companies shall be continued by the Resultant Company.
- (vii) That all the employees/workmen of the Petitioner Companies in service on the date immediately preceding the date on which the Scheme finally takes effect shall become the employees of the Resultant Company without any break or interruption in their service with all the benefits.
- (viii) That the Resultant Company shall file the revised Memorandum and Articles of Association with the Registrar of Companies, concerned and further make the requisite payments of the differential fee (if any) for the enhancement of authorized capital of the Resultant Company after setting off the fees paid by the Petitioner Companies.
- (ix) That the Petitioner Companies, shall 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 Registrar of Companies shall place all documents relating to the 1st Petitioner Company registered with him

on the file kept by him in relation to 2nd Petitioner Company shall be consolidated accordingly.

- (x) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

13. Accordingly, the Company Petition **CP (CAA) / 17 (CHE) / 2025** stands **Allowed** on the aforementioned terms and is disposed of.

-Sd-

RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

-Sd-

JYOTI KUMAR TRIPATHI
MEMBER (JUDICIAL)