

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **16.06.2026** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

APPLICATION NUMBER : CA(CAA)/50(CHE)2026
PETITION NUMBER :
NAME OF THE PETITIONER(S) : Renault Nissan Automotive India Pvt Ltd
NAME OF THE RESPONDENTS :
UNDER SECTION : Sec 230-232 of CA, 2013

ORDER

Present: Ld. Counsel Shri. Ashwin Raman for the Applicant.

Vide separate order pronounced in Open Court, application is disposed of. Meetings are ordered.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Date: 16.06.2026

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)

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

CA(CAA)/50(CHE)/2026

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of Composite Scheme of Amalgamation between

RENAULT NISSAN AUTOMOTIVE INDIA PRIVATE LIMITED

A company incorporated under the Companies Act, 1956,
having its registered office at, Plot No. 1, SIPCOT
Industrial Park, Oragadam (Post), Kanchipuram,
Sriperumbudur Taluk- 602118, Tamil Nadu, India

*... First Applicant / Demerged Company/
Amalgamating Company*

And

Renault India Powertrain Private Limited

A company incorporated under the Companies Act, 2013,
having its registered office at
19-21, CMDA's Industrial Area, M
elrosapuram Main Road, Maraimalai Nagar,
Kanchipuram, Chengalpattu 603209, Tamil Nadu, India.

... Second Applicant / Resulting Company

And

Renault India Private Limited

A company incorporated under the Companies Act, 1956,
having its registered office at,
Plot No. 1, SIPCOT Industrial Estate,
Mattur (Post), Sriperumbudur- 602105, Tamil Nadu, India.

... Third Applicant / Amalgamated Company

*Along with
Their respective shareholders and creditors*

Order Pronounced 16th June, 2026

CORAM
SANJIV JAIN, MEMBER (JUDICIAL)
VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

For Applicant(s): Pawan Jhabakh Advocate

ORDER

1. Under consideration is a Company Application filed by the Applicant Companies, namely **Renault Nissan Automotive India Private Limited** (for brevity "**First Applicant Company/ Demerged Company / Amalgamating Company**"), **Renault India Powertrain Private Limited** (for brevity "**Second Applicant Company/ Resulting Company**) and **Renault India Private Limited** (for brevity "**Third Applicant Company/ Amalgamated Company**") respectively along with their Shareholders under section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Composite Scheme of Arrangement (hereinafter referred to as the "SCHEME") proposed by the Applicant Companies herein with their Shareholders. The Scheme is appended as "*Annexure A1*" of Application Typeset at *Pgs. 52-86*.

2. The Applicant Companies in their Company Applications have sought for the following reliefs;

| | EQUITY SHAREHOLDERS | PREFERENCE SHAREHOLDERS | SECURED CREDITORS | UNSECURED CREDITORS |
|---------------------------------------------------|----------------------------|--------------------------------|--------------------------|----------------------------|
| DEMERGED COMPANY/ AMALGAMATING COMPANY | Prayer For Meeting | NIL | NIL | Prayer For Meeting |

| | | | | |
|----------------------------|--------------------|-----|-----|--------------------|
| RESULTING COMPANY | Prayer For Meeting | NIL | NIL | NIL |
| AMALGAMATED COMPANY | Prayer For Meeting | NIL | NIL | Prayer For Meeting |

3. The Applicant Companies have filed their Memorandum and Articles of Association *inter alia* delineating their object clauses. The Applicant Companies have also filed the Audited Financial Statements as on 31.03.2025 and Unaudited Financial Statements as on 28.02.2026. The objectives of the Applicant Companies and the financial position of the Applicant Companies are extracted below,

I. Demerged Company/ Amalgamating Company

a) The object of the First Applicant Company is set out in **Clause 3** of the Memorandum of Association. The brief objects of the First Applicant Company as set out in the Synopsis are extracted hereunder,

“1. To carry on the business of designing, engineering, producing, assembling, equipping, manufacturing, improving, developing, building, buying, selling, reselling, exchanging, altering, hiring, letting on hire-purchase or installment basis. exporting, importing, distributing. Marketing. dealing in and maintaining all kinds of automotive vehicles, engines, components, spares and accessories.

2. To carry on the business of rendering services in areas such as researching. developing, analyzing and monitoring trends in the creation. study and realization of the design of automobiles as well as other products related to the automotive industry, research and development, services for improvements in the automotive sector,

engineering and technical services, management. consultancy and all kinds of advisor incubatory, infrastructural and business support services, design and decoration services, repair and after-sales services, and all other services as may be required by any person associated with automotive industry including but not limited to. training, catering, security, storage, warehousing. Transportation and cargo handling services, event management, sales promotion. IT;; networking and database management services, general contracting services, financial leasing and renting out any surplus office or factory premises not immediately required for the business of the Company.”

- b) As per the Certificate of Incorporation First Applicant Company is a private limited company incorporated under the provisions of Companies Act, 1956 on 25.09.2007. The authorised and paid-up share capital of the Applicant Company as on 28.02.2026 are as follows,

| Particulars | Rupees |
|------------------------------------------------|----------------|
| <u>Authorised share capital</u> | |
| 630,00,00,000 equity shares of INR 10 each | 6300,00,00,000 |
| 155,00,00,000 preference shares of INR 10 each | 1550,00,00,000 |
| <u>Issued subscribed and paid up</u> | |
| 623,43,84,871 equity shares of INR 10 each | 6234,38,48,710 |

(A copy of the Charter Documents of the First Applicant Company is annexed and marked as *Annexure A 2*)

c) The summary of the financial position of the First Applicant Company as on 28.02.2026, as per the financial statements is provided below:

| Particulars | Amount in INR |
|-------------------------|----------------------|
| Net worth | 5533,77,20,817/- |
| Turnover (Gross Sales) | 10188,06,84,312/- |
| Current Assets | 5184,38,20,205/- |
| Non-Current Assets | 5464,94,92,164/- |
| Current Liabilities | 4841,67,16,711/- |
| Non-Current Liabilities | 273,88,74,841/- |

(Copy of the audited financial statements and unaudited financial statements of the First Applicant Company is annexed and marked as *Annexure A3a & 3b* respectively.)

II. Resulting Company

a) The objects of the Second Applicant Company are set out in **Clause III** of the Memorandum of Association. The brief objects of the Applicant Company as set out in the Synopsis are extracted hereunder,

“1. To carry on the business of designing, engineering, producing, assembling, equipping, manufacturing, improving, developing, buying, selling, reselling, exchanging, altering, hiring letting on hire-purchase or instalment basis, exporting, importing, distributing, marketing, dealing in and maintaining all kinds of automotive powertrains, engines, components, spares and accessories.

2. To carry on the business of rendering services in areas such as researching, developing, analyzing and monitoring trends in the creation, study and realization of the design of powertrains/engines, automobile parts, components, accessories, spares and fittings for various motor vehicles,, research and development services for improvements in the automotive sector, engineering and technical services, management, consultancy and all kinds of advisory, incubatory, infrastructural and business support services, design and decoration services, repair and aftersales services, and all other services as may be required by any person associated with the automotive industry including, but not limited to, training, catering, security, storage, warehousing, transportation and cargo handling services, event management, sales promotion, IT, networking and database management services, general contracting services, financial leasing and renting out any surplus office or factory premises not immediately required for the business of the Company.

3. To carry on the business as manufacturers, fabricators, assemblers, designers, processors, importers, sellers, exporters, marketers, agents, repairers, warehouseers, dealers and to deal in all kinds of automobile parts, components, accessories, spares and fittings for all types of motor vehicles including but not limited to two-wheelers, passenger cars, commercial vehicles, trucks, buses, tractors, motor cycles and all type of electric & hybrid vehicles."

b) As per the Certificate of Incorporation Second Applicant Company is a private limited company incorporated under the provisions of Companies Act, 2013 on 06.04.2026. The authorised

and paid-up share capital of the Applicant Company as on 28.02.2026 are as follows,

| Particulars | Rupees |
|---------------------------------------------|---------------|
| <u>Authorised share capital</u> | |
| 10,000 equity shares of Rs. 10/- each | 1,00,000 |
| <u>Issued subscribed and paid up</u> | |
| 10,000 equity shares of Rs. 10/- each | 1,00,000 |

(A copy of the Charter Documents of the Second Applicant Company is annexed and marked as *Annexure A 4*)

c) The Resulting Company was incorporated on April 6, 2026. Therefore, the unaudited financial statements of the Resulting Company as on April 28, 2026, show the position of the assets and liabilities of the Resulting Company. The summary of the financial position of the Second Applicant Company as on 28.02.2026, as per the financial statements is provided below:

| Particulars | Amount in INR |
|-------------------------|----------------------|
| Net worth | 1,00,000/- |
| Turnover (Gross Sales) | 0 |
| Current Assets | 1,00,000/- |
| Non-Current Assets | 0 |
| Current Liabilities | 0 |
| Non-Current Liabilities | 0 |

(Copy of the unaudited financial statements of the Second Applicant Company is annexed and marked as *Annexure A 5* respectively.)

III. Amalgamated Company

a) The objects of the Third Applicant Company are set out in **Clause III** of the Memorandum of Association. The brief objects of the Applicant Company as set out in the Synopsis are extracted hereunder,

“1. To carry on the business of providing engineering services, automotive and vehicular design services as well as repairs and after sales services in relation to all kinds of automobiles, motorcars and other vehicles, as well as engines, and combines and to generally provide all kinds of research and advisory services pertaining to the automotive sector to persons in India or elsewhere and also to carry on the activity of researching, developing, analysing and monitoring trends in the creation, study and realisation of the design of automobiles, motorcars and other vehicles, their parts and components, as well as other products related to the automotive industry.

2. To carry on the business in India or elsewhere of designing, engineering, producing, assembling, equipping, manufacturing, improving, developing, building, buying, selling, reselling, exchanging, altering, hiring, letting on hire-purchase or instalment basis, exporting, importing distributing, marketing, dealing in and maintaining, automobiles, motorcars and other vehicles (such as passengers cars, light commercial vehicles, multipurpose and jeep type vehicles, lorries, buses and vans for the transportation and conveyance of passengers or merchandise and goods of every description and whether propelled or used by electricity, steam, petrol, diesel oil, vapour, gas, spirit, or any other motive or mechanical power) and to further carry on the business of designing, engineering, producing, assembling, equipping,

manufacturing, improving, developing, building, buying, selling, reselling, exchanging, altering, hiring, letting on hirepurchase or instalment basis, exporting, importing, distributing, marketing, dealing in and maintaining, all and every kind of machinery, implements, apparatus, enamels, solutions, machine tools, other tools, spare parts, component parts, replacement parts, chassis, engines and other assemblies or subassemblies, tools, implements, accessories, materials and all other products and things relating to or capable of being used for, in, or in connection with the design, engineering, production, assembly, equipping, manufacture, improving, developing, building, purchase, sale, resale, exchange, alteration, hire, letting on hire purchase or instalment basis, export, import, distribution, marketing, dealing in and maintenance of automobiles, motorcars and other vehicles."

- b) As per the Certificate of Incorporation Third Applicant Company is a private limited company incorporated under the provisions of Companies Act, 1956 on 14.11.2005. The authorised and paid-up share capital of the Applicant Company as on 28.02.2026 are as follows,

| Particulars | Rupees |
|---------------------------------------------|----------------|
| <u>Authorised share capital</u> | |
| 600,00,00,000 equity shares of INR 10 each | 6000,00,00,000 |
| <u>Issued subscribed and paid up</u> | |
| 533,63,00,000 equity shares of INR 10 each | 5336,30,00,000 |

(A copy of the Charter Documents of the Third Applicant Company is annexed and marked as *Annexure A 6*)

- c) The summary of the financial position of the Third Applicant Company as on 28.02.2026, as per the financial statements is provided below:

| Particulars | Amount in INR |
|-------------------------|------------------|
| Net worth | 519,03,90,000/- |
| Turnover (Gross Sales) | 4424,72,70,000 |
| Current Assets | 1516,94,25,000/- |
| Non-Current Assets | 5653,60,000/- |
| Current Liabilities | 1026,65,05,000/- |
| Non-Current Liabilities | 2778,90,000/- |

(Copy of the audited financial statements and unaudited financial statements of the Third Applicant Company is annexed and marked as *Annexure A7a & 7b* respectively.)

4. The Board of Directors of the Applicant Companies vide separate meetings held on **28.04.2026** have approved the proposed Scheme as contemplated above. The copies of resolutions passed thereon have been placed on record by the Applicant Companies. (The Board Resolution passed by the Applicant Companies is annexed and marked as *Annexure A8a, 8b & 8c* of the application)

5. The rationale and objective of the Scheme as reflected in **Clause C** of the Scheme are as under,

“(i) The demerger is intended to enable both the Powertrain Manufacturing Business and the Remaining Business of the Demerged Company to focus more effectively on their distinct industrial and operational models. This separation will provide said businesses with dedicated management and a clearer operating model, allowing them to

improve execution and better support Indian industrial strategy in the Indian and global markets;

(ii) The demerger will allow the Demerged Company and the Resulting Company to tailor their operational processes, policies, systems and governance to their respective / manufacturing activities, resulting in improved execution efficiency and agility;

(iii) Pursuant to the demerger, the Powertrain Manufacturing Business and the Remaining Business will be able to determine capital expenditure and operational priorities independently, in line with their respective manufacturing requirements, and thereby enhance internal resource allocation and long-term operational planning;

(iv) Dedicated platforms will allow the Powertrain Manufacturing Business and the Remaining Business to manage their respective industrial ecosystems more efficiently including suppliers and technical partners;

(v) The demerger will support a sharper talent strategy, distinct performance metrics and incentive structures aligned to each business, aiding attraction, retention and motivation of personnel;

(vi) The demerger is expected to create long-term value for stakeholders by establishing two focused entities with clearer strategies, optimised capital structures and improved operational performance;

(vii) With a view to achieving a more efficient and streamlined corporate structure and to consolidate aligned operations within a single entity, it is proposed to amalgamate the Amalgamating Company with and into the Amalgamated Company. The proposed merger is intended to integrate manufacturing, assembly, marketing and selling capabilities, creating an end-to-end platform with improved coordination across the value chain for domestic and export markets;

(viii) The merger is expected to enhance operational efficiency by enabling closer alignment between production planning manufacturing facilities, and market demand. A combined entity will improve quality of decision-making through unified governance and management oversight;

(ix) The merger will also result in improved financial and operational visibility by consolidating financial reporting and performance

measurement within one entity. This is expected to strengthen accountability and allow a more holistic assessment of profitability drivers across manufacturing, assembly, procurement, and sales/distribution functions; and

(x) The combined entity is expected to improve stakeholder engagement and a stronger business identity through a simplified corporate structure, providing greater clarity to customers and vendors and preserving full control in India on strategic and operational decisions. 2. The Scheme is in best interests of the shareholders, employees, and the creditors of each of the Parties.”

6. The steps involved in the scheme are as under:
 - 6.1. **Step 1:** Part II of the Scheme provides for the Demerger, transfer and vesting of the Demerged Undertaking (as defined in the Clause 1.1 of the Scheme as undertaking relating to Powertrain Manufacturing Business) from the Demerged Company to the Resulting Company on a going concern basis.
 - 6.2. Upon implementation of Part II of the Scheme, the Resulting Company shall issue and allot to the members of the Demerged / Amalgamated Company whose names are in the register of members as on the Effective Date, consideration in the manner provided in Clause 8.1 of the Scheme, extracted as under:

” 15 (Fifteen) equity shares of the Resulting Company having face value of INR 10(Indian Rupees Ten only) each fully paid up for every 1,000 (One Thousand) equity shares of INR 10 (Indian Rupees Ten only) each of the Demerged Company fully paid up. ”
 - 6.3. **Step 2:** Part III of the Scheme provides for the Amalgamation of the Amalgamating Company with the Amalgamated Company.

6.4. On Part III of the Scheme becoming effective, the Amalgamated Company shall issue and allot to the members of the Amalgamating Company whose names are in the register of members as on Effective Date, consideration in the manner provided in Clause 19.1 of the Scheme, extracted as under:

“1,707 (One Thousand seven hundred and seven) equity shares of the Amalgamated Company having face value of INR 10 (Indian Rupees Ten only) each fully paid-up for every 1,000 (One Thousand) equity shares of INR 10 (Indian Rupees Ten only) each of the Amalgamating Company fully paid-up.

6.5. On Part III of the Scheme becoming effective, the Amalgamating Company shall stand dissolved without winding up in terms of Clause 25 of the Scheme.

7. As per Clause 1.1 of the Scheme, the Appointed Date is defined as Effective Date. Effective Date is defined as, *“the opening business hours of the first calendar date of the month immediately following the month in which the last of the conditions specified in Clause 30 (Conditions Precedent) of this Scheme are complied with or waived, as applicable...”*. Clause 30 of the Scheme prescribes conditions precedent such as the approval of the Scheme by the shareholders and creditors, sanction of the Scheme by the Tribunal, filing of certified copies with the RoC and the consent/ approval from relevant authorities regulating industrial parks/ SEZs.

8. The Statutory Auditors of the Applicant Companies have examined the Scheme in terms of provisions of Sec. 230(7) of Companies Act, 2013 and the Rules made thereunder and certified that the Accounting Standards are in compliance with Section 133 of the Companies Act, 2013.

The Certificates of the Statutory Auditors in this regard are placed at “Annexure A22a, 22b & 22c”.

9. Taking into consideration the applications filed by the Applicant Companies and the documents filed therewith as well as the position of law, this Tribunal issues the following directions: -

**A. RENAULT NISSAN AUTOMATIVE INDIA PRIVATE LIMITED
(FIRST APPLICANT/DEMERGED COMPANY/ AMALGAMATING COMPANY)**

I. EQUITY SHAREHOLDERS

(i) There are **two (2)** Equity Shareholders in the Company as on 28.02.2026. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed as *Annexure A10* of the typed set filed with the application. It has sought for the conducting, convening and holding of the meeting.

(ii) Since the First Applicant Company has sought for directions for the meeting of the Equity Shareholders, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Equity Shareholders of the First Applicant Company is directed to be held on 25.07.2026 at 10.30 AM at Plot No. 1, SIPCOT Industrial Park Oragadam (Post), Kanchipuram, Sriperumbudur Taluk-602118, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

II. PREFERENCE SHAREHOLDERS

(i) There are **NIL** Preference Shareholders in the Demerged/ Amalgamating Company. The Chartered Accountant certificate certifying the list of Preference Shareholders is placed as *Annexure A11* of the typed set filed with the application. Since it is represented by the Demerged/ Amalgamating Company that there are **NIL** Preference Shareholders, the necessity of convening, holding and conducting the meeting *does not arise*.

II. SECURED CREDITORS

(i) There are **NIL** Secured Creditors in the Demerged/ Amalgamating Company. The Chartered Accountant certificate certifying the list of Secured Creditors is placed as *Annexure A12* of the typed set filed with the application. Since it is represented by the Demerged/ Amalgamating Company that there are **NIL** Secured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

III. UNSECURED CREDITORS

(i) There are **Seven Hundred and Seventy Seven (777)** Unsecured Creditors in the Company as on 28.02.2026. The Certificate issued by the Chartered Accountant certifying the list of Unsecured Creditors is placed as *Annexure A13* in of the typed set filed with the application. It has sought the conducting, convening and holding of the meeting.

(ii) Since the First Applicant Company has sought for directions for the meeting of the Unsecured Creditors, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Unsecured Creditors of the First Applicant Company is directed to be held on 25.07.2026 at 11.00 AM at at Plot No. 1, SIPCOT Industrial Park Oragadam (Post), Kanchipuram, Sriperumbudur Taluk- 602118, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

**B. IN RELATION TO RENAULT INDIA POWERTRAIN PRIVATE LIMITED
(SECOND APPLICANT/ RESULTING COMPANY)**

I. EQUITY SHAREHOLDERS

(i) There are **two (2)** Equity Shareholders in the Company as on 28.02.2026. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed as *Annexure A14* of the typed set filed with the application. It has sought the conducting, convening and holding of the meeting.

(ii) Since the Second Applicant Company has sought for directions for the meeting of the Equity Shareholders, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Equity Shareholders of the Second Applicant Company is directed to be held on 25.07.2026 at 11.30 AM at Plot No. 1, SIPCOT Industrial Park Oragadam (Post), Kanchipuram, Sriperumbudur

Taluk- 602118, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

II. PREFERENCE SHAREHOLDERS

(i) There are **NIL** Preference Shareholders in the Resulting Company. The Chartered Accountant certificate certifying the list of Preference Shareholders is placed as *Annexure A15* of the typed set filed with the application. Since it is represented by the Resulting Company that there are **NIL** Preference Shareholders, the necessity of convening, holding and conducting the meeting *does not arise*.

II. SECURED CREDITORS

(i) There are **NIL** Secured Creditors in the Resulting Company. The Chartered Accountant certificate certifying the list of Secured Creditors is placed as *Annexure A16* of the typed set filed with the application. Since it is represented by the Resulting Company that there are **NIL** Secured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

III. UNSECURED CREDITORS

(i) There are **NIL** Unsecured Creditors in the Resulting Company. The Chartered Accountant certificate certifying the list of Unsecured Creditors is placed as *Annexure A17* of the typed set filed

with the application. Since it is represented by the Resulting Company that there are **NIL** Unsecured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

**C. IN RELATION TO RENAULT INDIA PRIVATE LIMITED
(THIRD APPLICANT / AMALGAMATED COMPANY)**

I. EQUITY SHAREHOLDERS

(i) There are **two (2)** Equity Shareholders in the Company as on 28.02.2026. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed as *Annexure A18* of the typed set filed with the application. It has sought the conducting, convening and holding of the meeting.

(ii) Since the Third Applicant Company has sought for directions for the meeting of the Equity Shareholders, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Equity Shareholders of the Third Applicant Company is directed to be held on 25.07.2026 at 12.00 PM at Plot No. 1, SIPCOT Industrial Park Oragadam (Post), Kanchipuram, Sriperumbudur Taluk-602118, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

II. PREFERENCE SHAREHOLDERS

(i) There are **NIL** Preference Shareholders in the Amalgamated Company. The Chartered Accountant certificate certifying the list of Preference Shareholders is placed as *Annexure A19* of the typed set filed with the application. Since it is represented by the Amalgamated Company that there are **NIL** Preference Shareholders, the necessity of convening, holding and conducting the meeting *does not arise*.

II. SECURED CREDITORS

(i) There are **NIL** Secured Creditors in the Amalgamated Company. The Chartered Accountant certificate certifying the list of Secured Creditors is placed as *Annexure A20* of the typed set filed with the application. Since it is represented by the Amalgamated Company that there are **NIL** Secured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

III. UNSECURED CREDITORS

(i) There are **Three Hundred and Fifty-Seven (357)** Unsecured Creditors in the Company as on 28.02.2026. The Certificate issued by the Chartered Accountant certifying the list of Unsecured Creditors is placed as *Annexure A21* in of the typed set filed with the application. It has sought dispensation with holding of meeting. It has sought the conducting, convening and holding of the meeting.

(ii) Since the Third Applicant Company has sought for directions for the meeting of the Unsecured Creditors, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Unsecured Creditors of the Third Applicant Company is directed to be held on 25.07.2026 at 12.30 PM at Plot No. 1, SIPCOT Industrial Park Oragadam (Post), Kanchipuram, Sriperumbudur Taluk-602118, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

10. The quorum for the meeting of the Applicant Companies shall be as follows;

| S.No | Company | Class | Quorum | Date | Time |
|------|--------------------------------------|------------------------|--------|------------|----------|
| 1 | Demerged/ Amalgamating Company | Equity Shareholders | 2 | 25.07.2026 | 10.30 AM |
| 2 | Demerged/ Amalgamating Company | Unsecured Creditors | 30 | 25.07.2026 | 11.00 AM |
| 3 | Resulting Company | Equity Shareholders | 2 | 25.07.2026 | 11.30 AM |
| 4 | Amalgamated Company | Equity Shareholders | 2 | 25.07.2026 | 12.00 PM |
| 5 | Amalgamated Company | Unsecured Creditors | 30 | 25.07.2026 | 12.30 PM |

i) The Chairperson appointed for the meeting of Applicant Companies shall be **Mehak Kakar (Mob: 9871144582)**. The Fee of the Chairperson for the aforesaid meeting shall be **Rs. 2,00,000 (Rupees Two Lakhs)** in addition to meeting her incidental

expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings

- ii) **Mr. Sriram V. Ananth (Mob: 8056279887)** is appointed as a Scrutinizer and would be entitled to a fee of **Rs. 1,00,000/- (Rupees One Lakh)** for services in addition to meeting incidental expenses.
- iii) In case the quorum as noted above, for the above meeting of the Applicant is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.
- iv) The meeting shall be conducted as per applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5th May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);
- v) That individual notices of the above said meeting shall be sent by the Applicant through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of

the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.

- vi) That the Applicant shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "*Business Standard*" (*All India Edition*) and "*Dina Malar*" Tamil (*Tamil Nadu Edition*) and "*Samyukta Karnataka*" Kannada (*Karnataka Edition*) in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies.
- vii) The Chairperson shall as afore stated be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.
- viii) The companies shall individually send notice to concerned Regional Director, MCA, Registrar of Companies Coimbatore, Reserve Bank of India (RBI) and the Income Tax Authorities as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

- ix) The Applicant shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.
- x) The Authorized Representative of the Applicant shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- xi) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

11. Accordingly, the Applications stands **allowed**.

-Sd-

VENKATARAMAN SUBRAMANIAN
MEMBER (TECHNICAL)

-Sd-

SANJIV JAIN
MEMBER(JUDICIAL)