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IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

C.P.(CAA)No. 38/BB/2017

&

C.P.(CAA)No. 39/BB/2017

U/S 230 to 232 of the Companies Act, 2013

Order Delivered on: 27th October, 2017

IN THE MATTER OF SCHEME OF AMALGAMATION
OF
AADHAR HOUSING FINANCE LIMITED
WITH
DHFL VYSYA HOUSING FINANCE LIMITED
AND THEIR RESPECTIVE SHAREHOLDERS

Coram: Hon'ble Shri RatakondaMurali, Member (Judicial)
Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

DHFL Vysya Housing Finance Limited,
No.3, JVT Towers, 8th Main Road,
Sampangi Rama Nagar,
Bangalore-560027

- Petitioner/Transferee Company

Aadhar Housing Finance Limited,
No.3, JVT Towers, 8th Main Road,
Sampangi Rama Nagar,
Bangalore-560027


- Petitioner/Transferor Company

Per: Hon'ble Shri Ashok Kumar Mishra, Member (Technical) – Author

Parties Present : 1) Mr. Saji P.John, SPJ Legal, Unit No.1002,
10th Floor, # 30, Prestige Meridian II M G Road,
Bengaluru 560001
Advocate for the Petitioner Companies
2) Ms. Sinchana M.R., Advocate
Advocate for the Regional Director.
3) Mr.Vasanth Kumar, Assistant,
Representative for Official Liquidator

Heard on: 18.08.2017, 28.09.2017, 12.10.2017 & 22.09.2017



True copy / Attested
For Aadhar Housing Finance Ltd.

Company Secretary

COMMON ORDER

These Company Petitions were filed on behalf of the Petitioner Companies under Section 230 and 232 of the Companies Act, 2013 praying to order for sanctioning the Scheme of Amalgamation where under Petitioner/Transferor Company is proposed to be merged with Petitioner/Transferee Company for purposes of considering the Scheme of Amalgamation etc. and shall be binding upon all the Shareholders of the Petitioner Companies.

The averments made in the Company Petitions are briefly described hereunder:-

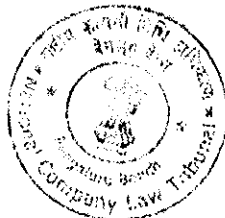
The Petitioner Companies seek an order for sanctioning the Scheme of Amalgamation of **AADHAR HOUSING FINANCE LIMITED** (Petitioner /Transferor Company) with **DHFL VYSYA HOUSING FINANCE LIMITED** (Petitioner /Transferee Company). The Scheme of Amalgamation is shown as **Annexure A** in the respective Company Petitions.

The Petitioner / Transferor Company was incorporated on 3rd May 2010 as a Private Limited Company and subsequently Company was converted into a public Company on 3rd September, 2013 under the name and style as **AADHAR HOUSING FINANCE LIMITED** and later shifted its Registered Office in the State of Karnataka on 23rd September, 2016 and obtained Certificate of Incorporation vide bearing CIN No. **U65922KA2010PLC096680**.

The Registered office of the Petitioner / Transferor Company is situated at No.3, JVT Towers, 8th Main Road, Sampangi Rama Nagar, Bangalore-560027.

The Petitioner/Transferor Company's Objects as set out in its Memorandum of Association inter alia includes, as follows:

- i.) to advance money to any person or persons of lower and middle income group or economically weaker section of the society or co-operative society or A.O.P Company or Corporation, jointly or individually, for long term, either at interest or without interest and/or with or without any security for the purpose of enabling the person borrowing the same to erect or purchase, any house or building or any part or position thereof for



For Aadhar Housing Finance Ltd.

[Handwritten Signature]
Company Secretary

- residential purpose in India upon such terms and conditions as the company may think fit.
- ii.) to solicit and procure Insurance Business as a Corporate Agent in respect of all or any classes of insurance and to undertake such other activities which are incidental or ancillary thereto. etc.,

- The Copy of Certificate of Incorporation, Memorandum & Articles of Association of the Transferor Company are shown as **Annexure B** in C.P.(CAA)No. 39/BB/2017.

The Latest Audited Balance Sheet of the Petitioner / Transferor Company as on 31st March, 2017, the Assets and Liabilities are as follows:

Liabilities	Amount (Rs.)	Asset	Amount (Rs.)
Share Capital	1,204,918,030	Non-Current Assets	26,952,089,431
Reserve and Surplus	1,036,743,533	Current Assets	4,666,220,616
Non-Current Liabilities	18,932,975,953		
Current Liabilities	10,443,672,530		
Total	31,618,310,047	Total	31,618,310,047

- The Copy of Audited Balance Sheet as on 31st March, 2015 is shown as **Annexure C** in C.P.(CAA)No. 39/BB/2017.

The Petitioner / Transferee Company was incorporated on 26th November, 1990 under the name and style as VYSYA HOUSING FINANCE LIMITED. Subsequently the Company changed its name to **DHFL VYSYA HOUSING FINANCE LIMITED** on 9th October 2003 and obtained Certificate of Incorporation vide bearing CIN No. U66010KA1990PLC011409.

The Registered Office of the Petitioner / Transferee Company is situated at No.3, JVT Towers, 8th Main Road, Sampangi Rama Nagar, Bangalore-560027.

The Petitioner/Transferee Company's Objects as set out in its Memorandum of Association inter alia, as follows:

- i.) to carry on the business of providing long term financial assistance to any person, individual, companies, corporations, firms, societies or associations for purposes of construction, purchase, acquisition of residential houses or flats on such terms and conditions as the company may deem fit.



For Andhat Housing Finance Ltd.

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Company Secretary

- ii.) to carry on the business of retail and institutional distribution of the units of mutual funds or trusts, funds or pooled investments vehicles or any other financial products issued by banks, mutual funds, non-banking financial companies, assets reconstruction companies or any financial intermediary etc.,

The Copy of Certificate of Incorporation, Memorandum & Articles of Association of the Transferee Company are shown as **Annexure B** in C.P.(CAA)No. 38/BB/2017.

The Latest Audited Balance Sheet of the Petitioner / Transferee Company as on 31st March, 2017, the Assets and Liabilities are as follows:

(In Millions)

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Share Capital	110.81	Non-Current Assets	17,199.10
Reserve and Surplus	1,426.48	Current Assets	1,914.63
Non-Current Liabilities	14,301.17		
Current Liabilities	3,275.26		
Total	19,113.73	Total	19,113.73

The Copy of Audited Balance Sheet as on 31st March, 2017 is shown as **Annexure C** in C.P.(CAA)No. 38/BB/2017.

The Board of Directors of the Transferor Company and Transferee Company at their respective Board Meetings held on 9th June 2016 have approved and adopted the scheme of Amalgamation by virtue of which the **Aadhar Housing Finance Limited** (Transferor Company) will be amalgamated with **DHFL Vysya Housing Finance Limited** (Transferee Company). The Copies of Board Resolutions are shown as **Annexure F** in the respective Company Petitions.

It is further averred that, the benefits achieved by the amalgamation are as follows:-

- Consolidation of Businesses;
- Maximize Synergies;
- Simplification of the organizational structure;
- Reduce administrative cost; and
- Achieve operational and management efficiency, including reduction of managerial overlaps.



For Aadhar Housing Finance Ltd

 Company Secretary

That the Transferee & Transferor Companies had filed Company Applications (CAA) No.21/BB/2017 & (CAA) No.22/BB/2017 respectively before this Tribunal seeking directions to convene separate meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the respective Companies. This Tribunal vide separate Orders dated 31st May 2017 allowed the Applications and directed to convene the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the respective Companies. The Copies of the Orders of Tribunal in (CAA) No.21/BB/2017 & (CAA) No.22/BB/2017 are shown as **Annexure - J** in the respective Company Petitions.

In pursuant to the same Chairmen appointed for convening the respective meetings of the Equity Shareholders, Secured and Unsecured Creditors of the respective Petitioner Companies have submitted their respective Reports stating that the Resolutions for the proposed merger of the Petitioner Companies i.e. Transferor Company into Transferee Company was approved with requisite majority in the meeting of Equity Shareholders of the Petitioner/Transferee Company and unanimously approved in all the respective meeting(s). The Copies of the respective Chairman's Report and Affidavit are shown as **Annexure-J** in the respective Company Petitions.

The Counsel for the Petitioner Companies has filed **Memo dated 18th August, 2017** seeking directions to issue notice(s) to Regional Director; Registrar of Companies; Assistant Commissioner of Income Tax; Official Liquidator in Transferor Company; Reserve Bank of India; National Securities Depository Limited; Insurance Regulatory and Development Authority of India; Central Depository Services (India) Limited; National Housing Bank; Securities and Exchange Board of India Investment and Management Division, Division of Funds; Corporate Compliances & Listing Centre, BSE Limited Mumbai; The National Housing Bank, Regulation & Supervision and to issue notice by way of Paper Publication in "Hindu" English Daily Bangalore Edition and "Udayavani" Kannada Daily Bangalore Edition.



The following is the signature of the Counsel for the Petitioner Companies:

In pursuant to the same the Counsel for the Petitioner Companies has filed the Compliance Affidavits of the authorized representative of the Petitioner Companies along with Memo dated 15th September, 2017 for carrying out the Advertisement of the Petitions and issuance of notices to the above said Authorities. The Copies of Paper Publication are shown as Annexure A1 & A2 and copies of notice(s) to the above said authorities are shown as Annexures- B, C, D, E, F, G, H, J, K, L & M in Affidavit dated 14th September, 2017(Transferor Company) and Annexures - B, C, D, E, F, G & H in Affidavit dated 15th September, 2017 (Transferee Company).

The Counsel for the Petitioner Companies has also filed the copy of Share Exchange Ratio Certificate of the Chartered Accountant dated 2nd May, 2016 stating that Share Exchange Ratio in the event of Merger of the Transferor Company into the Transferee Company is as under:

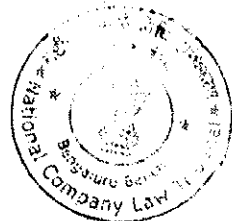
“10 Equity shares of Rs. 10/- each of the Transferee Company shall be issued and allotted for every 119 Equity shares of Rs. 10/- each held in the Transferor Company.”

The said Valuation Report issued by the Chartered Accountant in this regard is shown as Annexure G in the respective Company Petitions.

The Registrar of Companies, Karnataka, Bangalore vide letter No. ROCB/Legal/11409/96680/230(5)/2017 dated 11th September, 2017 has filed his Report stating that *“as the Petitioner Company is Housing Finance Company, the approval of National Housing Board is to be obtained.”*

The Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad vide his Affidavit dated 29th September 2017 has made the observations and in furnishing response to the same Counsel for Petitioner Company has filed Affidavits dated 9th October 2017 & 10th October 2017 of the Authorised Signatories of the Petitioner Companies, as follows:-

- a) That the clause 1.2 of the scheme provides for appointed as 1st April 2016. As per clause 2.1 of the Scheme, the issued, subscribed and paid up share capital



For Aadhar Housing Finance Ltd.

[Signature]
Company Secretary


of M/s Adhar Housing Finance Limited, Transferor Company, as on 31st March, 2016 is Rs 100,00,00,000/- divided into 10,00,00,000 equity shares of Rs 10/each. Subsequent to 31st March, 2016, the Transferor Company has made a Right Issue of 2,04,91,803 Equity shares of face value of Rs 10/- each, at the fair value of Rs. 24.40 per share, to the existing shareholders in proportion to their existing shareholding in the ratio of 5:1. Subsequent to the said rights issue, the issued, subscribed and paid up capital of the Transferor Company has become Rs. 1,20,49,18,030/- divided into 12,04,91,803 Equity shares of Rs 10/- each. The Petitioner/Transferor Company has not provided the date on which such rights issued was made.

The Petitioner Companies may clarify the date on which such rights was made by the Transferor Company and whether the said shares issued by way of Rights issue were considered for arriving at share exchange ratio.

- In furnishing response to the same, the Transferor Company submits that there is no change in the Share Exchange ratio as the Right Issue was done by the Transferor Company to its existing shareholders at the Fair value provided under the Share Exchange Ratio Report dated 2nd May, 2016. Further, even the said Share Exchange Ratio Report states that, increase in Equity Shares Capital would not change the swap ratio if it is done at the fair value arrived at for the purpose of this Share Exchange Ratio. The relevant paragraph as stated under the Share Exchange Ratio Report shown as **Annexure A-1** is reproduced hereunder:-

“we understand from the management that they are proposing to raise funds for business purpose. In this connection, we are of the opinion that increase in equity share capital on account of the proposed fund raising exercise would not change the recommended swap ratio if it would be done at the fair value arrived at for the purpose of this share exchange ratio. However, the recommended swap ratio would change if



For Adhar Housing Finance Ltd.

 Company Secretary

allotment would take place at a price other than the fair value arrived at for the purpose of this share exchange ratio.”

Rights Shares were issued on 13th December, 2016 at the same fair value and all the return of allotment was filed with the ROC within time. The Copies of the Return of allotment are shown as **Annexure A-2**.

- b) That clause 5.1.1 of the scheme provides for change of name of DHFL Vysya Housing Finance Limited, Transferee Company to Aadhar Housing Finance Limited. The said change of name of Transferee Company shall be subject to availability as well as filing of necessary e-forms along with filing fee with the Registrar, CRC, Manesar, New Delhi.

In furnishing response to the same, the Transferor Company submits that the Petitioner Companies have already obtained the approval from their shareholders for adopting the name of the Transferor Company and that the Transferee Company shall file the necessary forms prescribed under the Companies Act, 2013 and the rules made there under with the Registrar or Companies for adopting the name of the Transferor Company upon the scheme being sanctioned by the Hon'ble Tribunal.

- c) M/s Aadhar Housing Finance Limited, Transferor Company is registered with National Housing Bank. Therefore, the Petitioner Companies may submit proof of service of notice on National Housing Bank as required under Sub-Section (5) of Section 230 read with Rule 5(1) of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 and also submit the no objection certificate of National Housing Bank for the proposed scheme before this Tribunal.

In furnishing response to the same, the Transferor Company submits that regarding approval of National Housing Bank to be obtained, it is submitted that the Petitioner Company has already obtained the approval from the National Housing Bank. The same is attached as **Annexure- A-3**.



For Aadhar Housing Finance Ltd.

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Company Secretary

- d) That Registrar of Companies, Karnataka has reported that the Petitioner Companies involved in the proposed scheme are regular in filing the statutory returns and no complaints, no investigations and no inspections are pending against the Petitioner Companies.
- e) That the proposed scheme and other material papers have been examined and this Hon'ble Tribunal may be pleased to consider the above submissions and to dispose off the petition on merits and pass such other order or orders as deemed fit and proper in the circumstances.

On the prayer made by the Official Liquidator in OLR No.124/2017 in C.A (CAA) No. 22/BB/2017, vide Order dated 18th August, 2017 of this Tribunal, the Official Liquidator appointed M/s. N.M. Arunkumar & Co, Chartered Accountants to scrutinize the Books of Accounts and Records of the Petitioner/Transferor Company.

The said Chartered Accountant filed his Report and pursuant to the same, the Official Liquidator has filed a Report in OLR.No.148/17 in C.P (CAA) No. 39/BB/2017 dated 20th September, 2017 stating that M/s. N.M. Arunkumar & Co, Chartered Accountants has submitted Report dated 18th September, 2017 and has concluded in his Report as under:

- i.) In their opinion proper Books of Accounts, papers, statutory registers, minutes and other related records as required by law have been kept by the Company so far appears from their examination.
- ii.) On scrutiny of Books of Accounts, papers, statutory registers, minutes and other related records of the Company, they are of the opinion that the affairs of the Company have not been conducted in a manner prejudicial to the interests of the members, secured creditors and unsecured creditors or public interest as



For Author's Signature

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per provisions of Section 230 of the Companies Act, 2013.

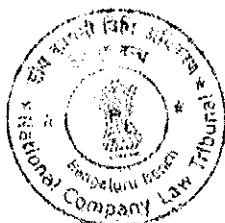
Copy of Report M/s. N.M. Arunkumar & Co, Chartered Accountants dated 18th September, 2017 is shown as **Annexure A** with this Report.

Thus relying on the Report dated 18th September, 2017 of M/s. N.M. Arunkumar & Co, Chartered Accountants, the Official Liquidator is of the Opinion that the Affairs of the Transferor Company have not been conducted in a manner prejudicial to the interests of the members of the Companies or Public interest.

The Counsel for the Petitioner Companies has filed copy of Accounting Treatment Certificate of the Chartered Accountant dated 6th April, 2017 stating that the Accounting Treatment contained in the Scheme of Arrangement is in conformity with Applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 and other generally accepted Accounting Principles. The Chartered Accountant Certificate on Accounting Treatment is shown as **Annexure K** in the respective Company Petitions.

The Counsel for the Petitioner Companies has received an Notice of Objection from Mr. H Pramod, holding 100 Equity Shares in the Petitioner Company. The Copy of Objection has been filed along with **Memo dated 22nd September, 2017**. The Petitioner/Transferee Company has filed **Affidavit dated 25th September, 2017** of the Company Secretary of the Petitioner/Transferee Company in response to the objections raised by the Objector are as follows:

- i.) The Petitioner/Transferee Company submits that the objections raised by Mr. H Pramod herein referred as "Objector" holding 100 (amounts to 0.001% in the Transferee Company) Equity Shares in the Petitioner/Transferee Company. Under Section 230(4) of the Companies Act, 2013, objections to the Compromise or Arrangement shall be made only by persons holding not less than ten percent of the Shareholding or having outstanding debt amounting to not less than five percent of the total outstanding debt as per the latest audited financial statement. As such the Objector does not have locus standi to object to the Petition.
- a.) Scheme contains name change as Aadhar Housing finance Limited, Aadhar is government name cannot be given to private people to misleading public.



For Aadhar Housing Finance Ltd.

[Handwritten Signature]
Company Secretary

In response to the same, it is submitted that, Aadhar Housing Finance Limited (hereinafter referred as "AHFL") (which is being amalgamated with DHFL Vysya Housing Finance Limited) incorporated under Companies Act, 1956 on 3rd May, 2010. At the time of Incorporation of the Company the word Aadhaar denoting the Unique Identification Number had not come into existence. The Company (AHFL) has been registered with the name of Aadhar since 3rd May, 2010 (i.e. since the date of incorporation of Company). Further the company is registered user of Brand name Aadhar since April, 2011 under the Trade Mark Act, 1999

It is submitted that the Transferee Company desires to use the name "Aadhar" which already has been in existence since 2010. Further, the Petitioner Company shall follow the necessary procedure required under the Companies Act, 2013 for change of name upon the scheme being sanctioned by the Tribunal. It will be for the Registrar of Companies to register and provide the desired name.

It is submitted that National Housing Bank (NHB) has vide its approval letter dated 07th March 2017 approved the change of name of the Transferee company i.e. of DHFL Vysya Housing Finance Limited to Aadhar Housing Finance Limited pursuant to merger. Further the Insurance Regulatory and Development Authority of India has also vide its letter dated 21st July 2017 approve the change of name of the transferee company to Aadhar Housing Finance Limited pursuant to merger. Notice of petition along with a copy of the Scheme have been sent to the following regulatory authorities – Regional director, Ministry of Corporate Affairs, Income-tax Authority, the Reserve Bank of India, the Securities and Exchange Board of India, the official Liquidator, National Housing Bank, BSE Limited, the Insurance Regulatory and Development Authority and the Competition Commission of India. None of them have raised any such objections, including the Stock Exchange or Registrar of Companies with respect to the change of name of the company to Aadhar Housing Finance Limited.

The Scheme was approved in the meeting of Equity Shareholders held on 18th July, 2017 by majority of the Equity shareholders of the petitioner company, it is submitted that corporate jurisprudence recognizes that the will of the majority shall be decisive. The object of the Section is to facilitate the democratic majority decision and make any such decision binding upon the minority once the Scheme is sanctioned. Further, the Petitioner Company shall follow the necessary procedure required under the Companies act for change of name upon the scheme being sanctioned by the Tribunal. Hence, the objection raised by the Objector does not hold merit and is liable to be rejected to limine.



For Aadhar Housing Finance Ltd.


Company Secretary

- ii.) Both companies are LISTED COMPANIES – not taken prior approval from Bombay Stock Exchange, Securities and Exchange Board of India, Reserve Bank of India, Insurance authorities, Central Government to use the name Aadhar.

In response to the same, it is submitted that, the Equity shares of Transferee Company are not listed in the Stock Exchange only the debenture which are issued on private placement basis are listed in Stock Exchange, hence there is no requirement to obtain prior approval of Stock Exchange or SEBI. It is further submitted that, as far as regulatory approvals are concerned, the company has obtained required approval (inter-alia approval of Board of Directors, Shareholders, Creditors, apart from the required regulatory permission s i.e. Competition Commission of India, National Housing Bank "NHB" (subsidiary of reserve Bank of India), Insurance Regulatory and Development Authority of India (IRDA) as per the applicable laws (inter-alia including applicable provisions of Companies Act, 2013, the provisions of Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

The Petitioner further submits that, the Transferee Company has served notice of Petition along with a Copy of the Scheme to the following Regulatory authorities:-

Regional Director, Ministry of Corporate Affairs, Income-tax Authority, the Reserve Bank of India, the Securities and Exchange Board of India, Stock Exchange, the Official Liquidator, National Housing Bank, BSE Limited, the Insurance Regulatory and Development authority and the Competition Commission of India. No objections have been received from any regulatory authority, including the Stock exchange or Registrar of Companies.

It is further stated that all the averments set out in the letter to the chairman are hereby denied. As per the directions of the Tribunal vide its order dated 31st May, 2017, the Petitioner company had given due notice of Tribunal convening Meeting to the Equity shareholders along with the Explanatory Statement U/Sec 102 of the Companies Act, 2013 making all the requisite disclosures and providing necessary information/documents. The Scheme of Amalgamation was approved by Shareholders and Creditors as per Sec 230 and 232 of the Companies Act 2013, same cannot be objected by a single shareholder holding meagre 100 shares. Copy of the Notice issued to the shareholders of the Company is shown as Annexure-1.



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for Amalgamation
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Thus, material available on record it can be said that the Petitioner Companies have the approval, required from the requisite regulators applicable to the Petitioner Companies.

The Counsel for the Petitioner Companies has filed the NOC obtained from Bombay Stock Exchange (BSE) along with Memo dated 9th October, 2017, NOC obtained from National Housing Bank is filed along with Memo dated 28th September, 2017, Approval from Competition Commission of India vide Letter No. 9532 dated 10th July, 2017 is filed along with Memo dated 12th October, 2017. NOC obtained from Reserve Bank of India is filed along with Memo dated 11th October, 2017.

After hearing the Counsel for the Petitioner Companies and considering the material on record the Scheme appears to be fair, reasonable and is not detrimental against the Members or Creditors or contrary to public policy and the same can be approved,

THIS TRIBUNAL DO FURTHER ORDER

While Approving the Scheme, we make clear that this order should not be construed as an order in any way granting exemption from payment of Stamp Duty, taxes or any other charges, if any, and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specially required under any law.

The Whole of the property, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to section 232 of the Companies Act, 2013, be transferred to and vest in the transferee company for all the state and interest of the Petitioner Company therein but subject nevertheless to all the charges now affecting the same; and

All the liabilities including taxes and charges, if any, and duties of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to section 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company; and



For Aadhar Housing Finance Ltd.

 Company Secretary

The tax implications, if any, arising out of the scheme is subject to final decision of Concerned Tax Authorities and the decision of the Concerned Tax Authorities shall be binding.

All the proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company, if any; and

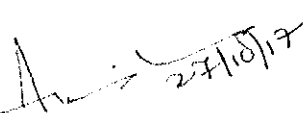
The Petitioner Companies shall within thirty days of the date of the receipt of this order cause a certified copy of this order along with a copy of scheme of Amalgamation to be delivered to the Registrar of Companies for registration in accordance with Rule 25 (7) of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.

Since Clause 5.1.1 of the Scheme involves change of name of the Transferee Company to the name of the Transferor Company, the same shall be subject to the availability as well as filing of necessary forms along with fees with the appropriate Authority.

The Scheme shall be effective from the appointed date as mentioned in the Scheme of Amalgamation i.e. 1st April, 2016.


The Transferor Company or its Authorised Signatory is directed that after the completion of the process of Amalgamation to handover the possession of the Books of Accounts and other relevant documents of the Transferor Company to the Transferee Company for the purpose of section 239 of the Companies Act, 2013.-

Any person shall be at the liberty to apply to the Tribunal in the above matter for any directions that may be necessary.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RATAKONDA MURALI)
MEMBER, JUDICIAL

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL


Deputy Asst. Registrar
National Company Law Tribunal
Bengaluru Bench



For Authorising Director I.C.I.

