

Form No. CAA.7

[Pursuant to Section 230 and rule 20]

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH

C.P. (CAA) No. 156/KB/2021

C.A.(CAA) No. 70/KB/2021

In the Matter of the Companies Act,
2013 - Section 230(6) read with
Section 232(3);

And

And

In the Matter of :

Ambey Concrete Structures Private
Limited, a company incorporated
under the Companies Act, 1956 and
being a Company within the
meaning of the Companies Act,
2013, having Corporate
Identification No.
U70100WB2008PTC122857 and its
registered office at PS IXL, 3rd Floor
Newtown Road, Unit No 305, PO
Rajarhat Gopalpur Kolkata - 700136
in the State of West Bengal;

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.....Transferor Company No.1 /
Petitioner Company No.1/ ACSPL

And

Green Field Nirman Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U45200WB2007PTC113881 and its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136 in the State of West Bengal

....Transferor Company No.2 /
Petitioner Company No. 2/GFNPL

And

Pratibha Plaza Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U45200WB2007PTC113883 and its



registered office at PS IXL, 3rd Floor
Newtown Road, Unit No 305, PO
Rajarhat Gopalpur Kolkata - 700136
in the State of West Bengal;

....Transferor Company No.3 /
Petitioner Company No. 3/PPPL

And

Regal Niwas Private Limited, a
company incorporated under the
Companies Act, 1956 and being a
Company within the meaning of the
Companies Act, 2013, having
Corporate Identification No.
U45400WB2007PTC114479 and its
registered office at PS IXL, 3rd Floor
Newtown Road, Unit No 305, PO
Rajarhat Gopalpur Kolkata - 700136
in the State of West Bengal;

....Transferor Company No.4 /
Petitioner Company No. 4/RNPL

And

Regal Plaza Private Limited, a
company incorporated under the
Companies Act, 1956 and being a
Company within the meaning of the



Companies Act, 2013, having Corporate Identification No. U45200WB2007PTC114381 and its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136 in the State of West Bengal;

....Transferor Company No.5 /
Petitioner Company No. 5/RPPL

And

Simplex Complex Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U45400WB2007PTC116893 and its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136 in the State of West Bengal;

....Transferor Company No.6 /
Petitioner Company No. 6/SCPL

And

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Simplex Hirise Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U45400WB2007PTC116836 and its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136 in the State of West Bengal;

....Transferor Company No.7 /
Petitioner Company No. 7 /SHPL

And

Simplex Plaza Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U45400WB2007PTC117409 and its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136 in the State of West Bengal;

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....Transferor Company No.8 /
Petitioner Company No. 8/SPPL

And

Ambey Concrete Foundation
Private Limited, a company
incorporated under the Companies
Act, 1956 and being a Company
within the meaning of the
Companies Act, 2013, having
Corporate Identification No.
U70100WB2008PTC122866 and its
registered office at PS IXL, 3rd Floor
Newtown Road, Unit No 305, PO
Rajarhat Gopalpur Kolkata - 700136
in the State of West Bengal;

....Transferee Company / Petitioner
Company No. 9/ACFPL

1. Ambey Concrete Structures
Private Limited
2. Green Field Nirman Private
Limited
3. Pratibha Plaza Private Limited
4. Regal Niwas Private Limited
5. Regal Plaza Private Limited

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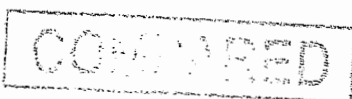
6. Simplex Complex Private Limited
7. Simplex Hirise Private Limited
8. Simplex Plaza Private Limited
9. Ambey Concrete Foundation Private Limited

..... Petitioner(s)

Order Under Section 230 to 232

1. The above Company Petition coming on for further hearing on the 23rd day of December 2021 and upon hearing the advocate appearing for the Petitioners and upon hearing Regional Director, Eastern Region representing the Central Government the final order was passed on 06th day of January 2022.

2. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") for sanction of the Scheme of Amalgamation of Ambey Concrete Structures Private Limited, being the Petitioner No.1 abovenamed ("Transferor Company No.1" or "Petitioner No.1") Green Field Nirman Private Limited, being the Petitioner No.2 abovenamed ("Transferor Company No.2" or "Petitioner No.2"), Pratibha Plaza Private Limited, being the Petitioner No.3 abovenamed ("Transferor Company No.3" or "Petitioner No.3"), Regal Niwas Private Limited, being the Petitioner No.4 abovenamed ("Transferor



Company No.4" or "Petitioner No.4"), Regal Plaza Private Limited, being the Petitioner No.5 abovenamed ("Transferor Company No.5" or "Petitioner No.5"), Simplex Complex Private Limited, being the Petitioner No.6 abovenamed ("Transferor Company No.6" or "Petitioner No.6"), Simplex Hirise Private Limited, being the Petitioner No.7 abovenamed ("Transferor Company No.7" or "Petitioner No.7"), Simplex Plaza Private Limited, being the Petitioner No.8 abovenamed ("Transferor Company No.8" or "Petitioner No.8"), with Ambey Concrete Foundation Private Limited, being the Petitioner No.9 abovenamed ("Transferee Company" or "Petitioner No.9") whereby and whereunder the Transferor Company(ies) is/are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz 01st April, 2020 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("Scheme").

3. The Petition has now come up for final hearing. Counsel(s) for the Applicants submits as follows:-

- (a) The Scheme was approved unanimously by the respective Board of Directors of the Petitioner Companies at their meetings held on 04h March, 2021.
- (b) The circumstances which justify and/or have necessitated the Scheme and the benefits of the same are, inter alia, as follows:-
 - a. All the Applicant Companies are under the same management group, having common shareholders and

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directors. Therefore, it is proposed to merger them into a single entity to reduce the managerial overlaps involved in operating different entities.

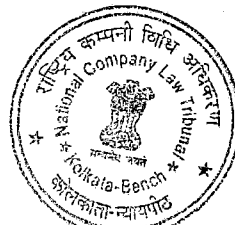
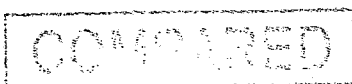
- b. Reduce overheads and administrative, managerial and other expenditure;
- c. Provide greater efficiency and more optimal utilization of resources;
- d. Reduce legal and regulatory compliances;
- e. Create enhanced value for all stakeholders of the respective companies;
- f. Reorganize businesses to optimize for operational efficiency, rationalize for cost and streamline for growth, since the Company are situated in West Bengal, i.e., a single state.

(c) The Statutory Auditors of the Petitioner Companies have by their certificates dated 18.03.2021, confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

(d) The exchange ratio of shares in consideration of the Amalgamation has been fixed on a fair and reasonable basis and on the basis of the Report thereon of M/s. Manish Gadia, Registered Valuers with Regn. No. IBBI/RV/06/2019/11646.

(e) The shares of the Petitioner Companies are not listed on any Stock Exchange(s).

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(f) By an order dated 11th August, 2021 in C.A. (CAA) No.70/KB/2021, this Tribunal made the following directions with regard to meeting(s) of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:-

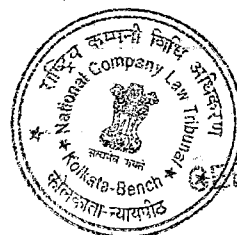
(i) Meeting(s) dispensed: Meetings of the Equity Shareholders of the Applicant No.1, Equity Shareholders of the Applicant No.2, Equity Shareholders of the Applicant No.3, Equity Shareholders of the Applicant No.4, Equity Shareholders of the Applicant No.5, Equity Shareholders and Unsecured Creditors of the Applicant No.6, Equity Shareholders and Unsecured Creditors of the Applicant No.7, Equity Shareholders and Unsecured Creditors of the Applicant No.8 and Equity Shareholders of the Applicant No.9 are dispensed with under Section 230(1) read with Section 232(1) of the Act.

No meetings were required for Secured Creditors and Unsecured Creditors of Applicant Nos.1, 2, 3, 4, 5 and 9.

Therefore, no meetings were directed to be held.

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(g) Consequently, the Petitioner(s) presented the instant petition for sanction of the Scheme. By an order dated 15th November, 2021 the instant petition was admitted by this Tribunal and fixed for hearing on 23rd December, 2021 upon issuance of notices to the Statutory / Sectoral Authorities and advertisement of date of hearing. In compliance with the said order dated 15th November, 2021 the Petitioner(s) have duly served such notices as follows:

S.No	Statutory/ Regulatory Authorities to whom Notice has been sent	Mode & Date of Service of Notice
1.	Notice to the Regional Director, Eastern Region	By Email on 18 th November, 2021 and hand delivery on 22 nd November, 2021
2.	Notice to the Registrar of Companies, Kolkata	By Email on 18 th November, 2021 and hand delivery on 22 nd November, 2021
3.	Notice to the Official Liquidator, Calcutta High Court	By Email on 18 th November, 2021 and hand delivery on 22 nd November, 2021
4.	Notice to the Income Tax Assessing Officer(s), having jurisdiction over the Petitioner Companies	By Email on 18 th November, 2021, hand delivery on 22 nd November, 2021 and Speed Post on 18 th November, 2021

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(h) The Petitioner(s) have also published such advertisements once each in the **Financial Express** (Kolkata Edition) in English and **Aajkaal** (Kolkata Edition) in Bengali in their respective issues dated 03rd December, 2021. An affidavit of compliance in this regard has also been filed by them on 10th December, 2021.

(i) All statutory formalities requisite for obtaining sanction of the Scheme have been duly complied with by the Petitioners. The Scheme has been made bona fide and is in the interest of all concerned.

4. Pursuant to the said advertisements and notices the Regional Director, Ministry of Corporate Affairs, Kolkata ("RD") and Official Liquidator, Calcutta High Court have filed their representations before this Tribunal.

5. The Official Liquidator has filed his report dated 16th December, 2021 and concluded as under:

10. *That the Official Liquidator on the basis of information submitted by the Petitioner Companies is of the view that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the Companies Act, 1956/the Companies Act, 2013 whichever is applicable.*

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6. The RD has filed his reply affidavit dated 22nd December, 2021 ("RD affidavit") which has been dealt with by the Petitioner(s) by their Joint affidavit dated 23rd December, 2021 ("Jt. Affidavit"). The observations of the RD and responses of the Petitioner(s) are summarized as under:-

(a) Paragraph No 2(a) of RD Affidavit

It is submitted that on examination of the report of the Registrar of Companies, West Bengal, it appears that no complaint and / or representation regarding the proposed Scheme of Amalgamation has been received against the Petitioner Companies. Further, as per available records all the petitioner companies are updated in filing their Statutory Returns.

Paragraph No.4 of Jt.Affidavit:

That it is a matter of record and may be considered as such by the Tribunal.

(b) Paragraph No.2(b) of RD Affidavit:

That Petitioners should undertake to comply with the provisions of Section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.

Paragraph No.5 of Jt. Affidavit:

(a) That the Petitioner Transferee Company will comply with the provision of section 232(3)(i) of the Companies Act, 2013 in regard to adjustment of fees upon clubbing of Authorised Share Capital(s) of the Transferor

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it shall also comply with AS-5 (Accounting for prior period Items).

(e) Paragraph No.2(e) of RD Affidavit:

The Hon'ble Tribunal may kindly seek the undertaking that this scheme is approved by the requisite majority of members and creditors as per section 230(6) of the Companies Act 2013 in meeting duly held in terms of section 230(1) read with sub-sections (3) to (5) of section 230 of the said Act and the Minutes thereof are duly placed on record.

Paragraph No.8 of Jt. Affidavit:

(a) By an order dated That Hon'ble National Company Law Tribunal, Kolkata bench vides its order dated 11-August-2021 in Company Application No. C.A (CAA) No. 70/KB/2021, has recorded that :

(i) *Meetings dispensed: Meetings of the Equity Shareholders of the Applicant No.1, Equity Shareholders of the Applicant No.2, Equity Shareholders of the Applicant No.3, Equity Shareholders of the Applicant No.4, Equity Shareholders of the Applicant No.5, Equity Shareholders and Unsecured Creditors of the Applicant No.6, Equity Shareholders and Unsecured Creditors of the Applicant No.7, Equity Shareholders and Unsecured Creditors of the Applicant No.8 and Equity Shareholders of the Applicant No.9 are dispensed with under Section 230(1) read with Section 232(1) of the Act.*

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Company(ies) with the Authorised Share Capital of the Transferee Company in post-amalgamation.

(b) The Scheme of Amalgamation provides for the same in point no 3.10 'Combination of Authorised Capital' of Part III.

(c) Paragraph No.2(c) of RD Affidavit:

That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties from the Transferor Companies to it.

Paragraph No.6 of Jt. Affidavit:

That the Transferee Company will pay applicable stamp duty on the transfer of the immovable properties, from the Transferor Companies to it, pursuant to the Scheme of Amalgamation.

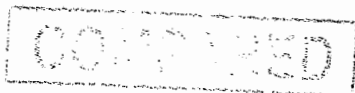
(d) Paragraph No.2(d) of RD Affidavit:

In compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, the Transferee Company shall pass such accounting entries which are necessary in connection with the Scheme to comply with other applicable Accounting Standards such as AS-5 or IND-AS-8 etc.

Paragraph No.7 of Jt. Affidavit:

The Transferee company undertakes that it shall comply with AS -14 (Accounting for Amalgamation) and shall pass such accounting entries which are necessary in connection with the Scheme. The Transferee Company undertakes that

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No meetings were required for Secured Creditors and Unsecured Creditors of Applicant Nos.1,2,3,4,5 and 9.

Therefore, no meetings were required to be held.

(f) Paragraph No.2(f) of RD Affidavit:

The Hon'ble Tribunal may kindly direct the Petitioners to file an affidavit to the

extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or no change is made.

Paragraph No.9 of Jt. Affidavit:

The Deponent duly authorised by the Petitioner Companies hereby affirms that the Scheme enclosed to the Company application and Company Petition are one and the same and there is no discrepancy or no changes made.

(g) Paragraph No.2(g) of RD Affidavit:

The Petitioners under provisions of section 230(5) of the Companies Act 2013

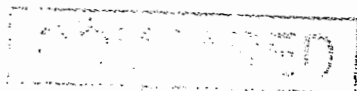
have to serve notices to concerned authorities which are likely to be affected by the Amalgamation or arrangement.

Further, the approval of the scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such authorities shall be binding on the Petitioner Company(s) concerned.

Paragraph No.10 of Jt. Affidavit:

(a) The Petitioners have pursuant to the directions contained in the Order passed by the Hon'ble Tribunal

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on Company application and on Company Petition, served Notice upon the Regulatory Authorities and have filed Affidavit of Compliance of the directions before the Hon'ble Tribunal.

(b) Further the Petitioner Companies also understand that the approval of the Scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the Scheme. The decision of such authorities shall be binding on the Petitioner Company (ies) concerned.

(h) Paragraph No.2(h) of RD Affidavit:

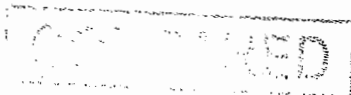
It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 02/09/2021 with a request to forward their comments/observations/objections, if any. However, the same is still awaited.

Paragraph No.11 of Jt. Affidavit:

The Petitioner Company(ies) have not received any observation from the office of the Income Tax.

7. Heard submissions made by the Ld. Counsel appearing for the Petitioner and RD. Upon perusing the records and documents in the instant proceedings and considering the submissions, we allow the petition and make the following orders:-





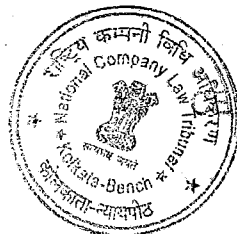
THIS TRIBUNAL DOTH ORDER

(a) The Scheme of Amalgamation mentioned in paragraph 1 of the petition, being Annexure "A" is hereby sanctioned by this Tribunal to be binding with effect from 01st April, 2020 ("Appointed Date") on Ambey Concrete Structures Private Limited, ("Transferor Company No.1"), Green Field Nirman Private Limited ("Transferor Company No.2"), Pratibha Plaza Private Limited ("Transferor Company No.3"), Regal Niwas Private Limited ("Transferor Company No.4"), Regal Plaza Private Limited ("Transferor Company No.5"), Simplex Complex Private Limited ("Transferor Company No.6"), Simplex Hirise Private Limited ("Transferor Company No.7"), Simplex Plaza Private Limited ("Transferor Company No.8") with Ambey Concrete Foundation Private Limited, ("Transferee Company"), their respective shareholders and creditors and all concerned;

(b) All the property, rights and powers of the Transferor Company(ies), including those described in the Schedule of Assets herein, be transferred from the said Appointed Date, without further act or deed, to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in the Transferee Company for all the estate and interest of the

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Transferor Company(ies) therein but subject nevertheless to all charges now affecting the same, as provided in the Scheme;

(c) All the debts, liabilities, duties and obligations of the Transferor Company(ies) be transferred from the said Appointed Date, without further act or deed to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company;

(d) All proceedings and/or suits and/or appeals now pending by or against the Transferor Company(ies) be continued by or against the Transferee Company, as provided in the Scheme;

(e) The Transferee Company(ies) do, without further application, issue and allot to the shareholders of the Transferor Company, the shares in the Transferee Company to which they are entitled in terms of the Scheme;

(f) Leave is granted to the Petitioner(s) to file the Schedule of Assets of the Transferor Company in the form as prescribed in the Schedule to Form No. CAA7 of the Companies (Compromises, Arrangements and Amalgamations) Rules,

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2016 within 60 (sixty) days from the date of receiving a copy of this order;

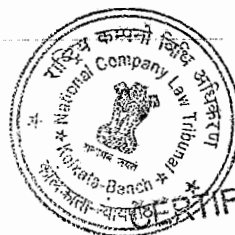
(g) The Transferor Company(ies) and the Transferee Company shall each within thirty days of the date of the receipt of this order, cause a certified copy thereof to be delivered to the Registrar of Companies for registration and on such certified copies being so delivered, the Transferor Companies shall stand dissolved without winding up with effect from the date or last of the date of filing of the certified copies of the order, as aforesaid (Effective Date) and the Registrar of Companies shall place all documents relating to the Transferor Companies and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be consolidated accordingly.

8. The Petitioner(s) shall supply legible print out of the scheme and schedule of assets in acceptable form to the Registry and the Registry will append such printout, upon verification to the certified copy of the order.

9. Company Petition being C.P. (CAA) No. 156/KB/2021 is disposed of accordingly.

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Witness:

Mr. Rohit Kapoor, Hon'ble Member (Judicial) and Mr. Harish Chander Suri, Hon'ble Member (Technical), at Kolkata aforesaid the 06th day of January 2022.

Ms. Jyoti Mandal, FCA on record for the petitioners.

SCHEDULE OF ASSETS

First Part - Part-I

(As per annexure)

Second Part - Part-II

(As per annexure)

Third Part - Part-III

(As per annexure)


Joint Registrar

National Company Law Tribunal

Kolkata Bench

Dated: the 08th day of February, 2022.

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SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

OF

Ambey Concrete Structures Private Limited
(The Transferor Company No.1)

AND

Green Field Nirman Private Limited
(The Transferor Company No. 2)

AND

Pratibha Plaza Private Limited
(The Transferor Company No. 3)

AND

Regal Niwas Private Limited
(The Transferor Company No. 4)

AND

Regal Plaza Private Limited
(The Transferor Company No. 5)

AND

Simplex Complex Private Limited
(The Transferor Company No. 6)

AND

Simplex Hirise Private Limited
(The Transferor Company No. 7)

AND

Simplex Plaza Private Limited
(The Transferor Company No. 8)

WITH

Ambey Concrete Foundation Private Limited
(The Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

This Scheme of Amalgamation ("Scheme") has been prepared pursuant to Sections 230-232 and other applicable provisions of the Act (as defined below) that involves:

- (a) Amalgamation (as defined below) of Ambey Concrete Structures Private Limited a private limited company incorporated on 20-February-2008 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACSPL" or the "the Transferor Company No. 1") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;
- (b) Amalgamation (as defined below) of Green Field Nirman Private Limited, a private limited company incorporated on 05-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("GFNPL" or the "the Transferor Company No. 2") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd



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Floor, Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;

- (c) Amalgamation (as defined below) of Pratibha Plaza Private Limited, a private limited company incorporated on 05-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("PPPL" or the "the Transferor Company No. 3") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;
- (d) Amalgamation (as defined below) of Regal Niwas Private Limited, a private limited company incorporated on 23-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("RNPL" or the "the Transferor Company No. 4") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;
- (e) Amalgamation (as defined below) of Regal Plaza Private Limited, a private limited company incorporated on 22-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("RPPL" or the "the Transferor Company No. 5") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;
- (f) Amalgamation (as defined below) of Simplex Complex Private Limited, a private limited company incorporated on 02-July-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("SCPL" or the "the Transferor Company No. 6") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;
- (g) Amalgamation (as defined below) of Simplex Hirise Private Limited, a private limited company incorporated on 27-June-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("SHPL" or the "the Transferor Company No. 7") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company") and;
- (h) Amalgamation (as defined below) of Simplex Plaza Private Limited, a private limited company incorporated on 23-July-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("SPPL" or the "the Transferor Company No. 8") into Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India ("ACFPL" or the "the Transferee Company")



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This Scheme also makes provisions for various other matters consequential or related hereto and otherwise integrally connected herewith.

THE SCHEME:

The Scheme is divided into the following parts:

PART I	Introduction and rationale of the Scheme
PART II	Definitions, interpretation and share capital structure of the Companies (as defined below)
PART III	Amalgamation of ACSPL, GFNPL, PPPL, RNPL, RPPL, SCPL, SHPL, SPPL with ACFPL.
PART IV	General/ residuary terms and conditions

PART I

INTRODUCTION AND RATIONALE OF THE SCHEME

1.1 INTRODUCTION

1.1.1 Ambey Concrete Structures Private Limited

ACSPL is a private limited company incorporated on 20-February-2008, bearing Corporate Identification Number U70100WB2008PTC122857. The registered office of ACSPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To engage in business of Real Estate Service Providers, construction, purchase, sale and trading of land and/or building and owning, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing, surrendering, accepting lease, tenancy or sub-tenancy, construction, reconstructing, repairing, extending, altering or demolishing land, building, tenants, blocks, flats, apartments, offices, godowns, garages, building sites, through its own agency, or through contractors and purchasing, holding in stock or selling materials or trading in construction materials and building accessories, electrical, sanitary, plumbing and other fixtures, fitting, equipments, plant and machinery, tools and appliances including furniture, fixtures, household goods and decoration materials.
2. To engage in the business of providing India Property Service; to provide marketing service on various project undertaken by leading developers, including sales strategy, pricing, positioning, branding of the project undertaken and on interior solution, letting management, resale, mortgage referrals etc. and to provide specialized services on different aspect of taxation matters and on existing applicable guidelines with respect to Investments in India In real estate, rules & regulation on repatriation of investment and on any other allied laws/rules either affecting the Investment directly or indirectly.
3. To engage in the business of providing project management, development management and transaction management services from the conceptual stage to completion stage on the real estate project; to identify and source land in suitable and emerging location in various cities of India for real estate development and to borrow money from & to act as Managers to Real Estate Funds and to invest the funds in all kinds of securities and to raise money in the form of foreign direct investment in the joint ventures, special purpose vehicles companies, any other approved legal entities engaged in the real estate management/ development of real estate projects.
4. To undertake and transact all kinds of agency/ consultancy/ marketing/ management business relating to real or personal estate including lands mines, building, factories, mill, houses, cottages, shops, depots warehouses, machinery, plant, stock in trade,



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mineral right, concessions, privileges, licences, easement or interest in or with in respect o any property of all kinds or act as distributors, commission agents, broker, contact man, selling agents, sales organization as well as consultants, agents and advisers on commission, broker and/ or allowance basis as may be deemed fit and perform several duties, services and authorities appertaining to such agency which includes carrying out market surveys, researches, organizing in any part of India or abroad-seminars, exhibitions, fairs and other similar activities for and on behalf of the customer, acquiring advertising space in any media advertisement and making the same available to customers in relation to such business.

1.1.2 Green Field Nirman Private Limited

GFNPL is a private limited company incorporated on 05-March-2007, bearing Corporate Identification Number U45200WB2007PTC113881. The registered office of GFNPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To acquire by consultancy ,management, lease, exchange, ownership, purchase, hire, rent or otherwise acquire deal in construct, let out finish warehouse or any of the function of proprietors of real estate, dwelling house, lands and building, shop, apartment , flat and immovable property of any kind or tenure or any interest in the same and to develop turned to account, construct, execute, undertake, maintain, remodel, build, erect demolish, repair, alter, re-erect or do any work, furnish any building or buildings scheme, part of any building, hotels, clubs, colonies, complexes, apartment, housing, markets, were house, tanks, school, hospitals, restaurants, baths, places of worship, shop, garages, libraries, reading rooms, dairy farms or other amusements, works which the company may think appropriate and useful in this behalf and to carry on the business as proprietors of flats and Buildings and sell, let on hire rent, lease, give hire purchase or outright sale basis or otherwise apartments there on such terms and condition as the company may think fit and to finance or assist in financing the sale of houses, building, flats, either furnished or otherwise by way of hire purchase or deferred payment or outright purchase or any other mode and to finance the sale and maintenance of any such property upon terms, whatsoever and to transact the general business of a land and property agent, builders, contractor, architect, planner, civil engineering and developers, decorator, furnish and maintain building warehouse works and sanitary conveniences of all kinds to lay out roads, drainage pipes, water pipes and electric installation and to set apart land for flower gardens and recreation grounds otherwise improve the land or any part thereof.

1.1.3 Pratibha Plaza Private Limited

PPPL is a private limited company incorporated on 05-March-2007, bearing Corporate Identification Number U45200WB2007PTC113883. The registered office of PPPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To acquire by consultancy ,management, lease, exchange, ownership, purchase, hire, rent or otherwise acquire deal in construct, let out finish warehouse or any of the



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function of proprietors of real estate, dwelling house, lands and building, shop, apartment, flat and immovable property of any kind or tenure or any interest in the same and to develop turn to account, construct, execute, undertake, maintain, remodel, build, erect demolish, repair, alter, re-erect or do any work, furnish any building or buildings scheme, part of any building, hotels, clubs, colonies, complexes, apartment, housing, markets, warehouse, tanks, school, hospitals, restaurants, baths, places of worship, shop, garages, libraries, reading rooms, dairy farms or other amusements, works which the company may think appropriate and useful in this behalf and to carry on the business as proprietors of flats and Buildings and sell, let on hire rent, lease, give on hire purchase or outing sale basis or otherwise apartments there on such terms and condition as the company may think fit and to finance or assist in financing the sale of houses, building, flats, either furnished or otherwise by way of hire purchase or deferred payment or outright purchase or any other mode and to finance the sale and maintenance of any such property upon terms, whatsoever and to transact the general business of a land and property agent, builders, contractor, architect, planner, civil engineering and developers, decorator, furnish and maintain building, warehouse works and sanitary conveniences of all kinds to lay out roads, drainage pipes, water pipes and electric installation and to set apart land for flower gardens and recreation grounds otherwise improve the land or any part thereof.

1.1.4 Regal Niwas Private Limited

RNPL is a private limited company incorporated on 23-March-2007, bearing Corporate Identification Number U45400WB2007PTC114479. The registered office of RNPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To carry on the business to acquire by purchase, lease, exchange hire or otherwise develop or operate land, building and here detements of any tenure or description including agricultural, land mines, quarries, tea or coffee gardens, farms, garments, orchards, groves, plantation and any estate or interest therein and any right over or connected with land and building so situated any develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms flats, multiplex entertainment centres, multiplex complexes, shopping malls, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, god-owns, office, hostels, gradients, swimming pools, play ground, building work and conveniences of all kinds by leasing, hiring or disposing of the same to manage land building and other properties whether belong to the Company or not, and to collect rents and income, and to supply tenants and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
2. To carry on real estate business and construction business acquire by purchase, lease exchange, invest deal hire or otherwise act as brokers and agents, develop or operate land, buildings and here detements of any tenure or description and any estate or interest therein, and any right over to or connected by land building so situated and develop or to run the same to account as may seem expedient and in particular by preparing building sites and purchase and sale of lands and/or building and owing, buying, selling, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, diving and sub- diving holding and by construction, re-constructing



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altering improving, decorating, furnishing and maintaining hotels, rooms, inns, flats, houses, apartments, restaurants, cinema houses, markets, shops, workshop, mills, factories, warehouses, cold storages, wharves, godowns, offices safe deposits vault, hostels, gardens, swimming pools playground, building, immovable property of any kind works and conveniences of all kinds and by leasing, hiring, letting or disposing of the same and to act as brokers and commission agents in real estate business and to act as a general contractor, sub contractors and to do any construction, manufacturing, building, road making, engineering and all other kinds and description whatsoever for any person, firm, AOP, society, company, public body, government, army, navy, railway etc. by the Company itself or in partnership will. Such company or individuals or persons as may be thought fit by the directors.

1.1.5 Regal Plaza Private Limited

RPPL is a private limited company incorporated on 22-March-2007, bearing Corporate Identification Number U45200WB2007PTC114381. The registered office of RPPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To carry on the business to acquire by purchase, lease, exchange hire or otherwise develop or operate land, building and hereditaments of any tenure or description including agricultural, land mines, quarries, tea or coffee gardens, farms, garments, orchards, groves, plantation and any estate or interest therein and any right over or connected with land and building so situated any develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms flats, multiplex entertainment centres, multiplex complexes, shopping malls, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, office, hostels, gradients, swimming pools, play ground, building work and conveniences of all kinds by leasing, hiring or disposing of the same to manage land building and other properties whether belonging to the Company or not, and to collect rents and income, and to supply tenants and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
2. To carry on real estate business and construction business acquire by purchase, lease exchange, invest deal hire or otherwise act as brokers and agents, develop or operate land, buildings and hereditaments of any tenure or description and any estate or interest therein, and any right over to or connected by land buildings so situated and develop or to run the same to account as may seem expedient and in particular by preparing building sites and purchase and sale of lands and/or building and owing, buying, selling, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, diving and sub-diving holding and by construction, re-constructing altering improving, decorating, furnishing and maintaining hotels, rooms, inns, flats, houses, apartments, restaurants, cinema houses, markets, shops, workshop, mills, factories, warehouses, cold storages, wharves, godowns, offices, safe deposits vault, hostels, gardens, swimming pools playground, building, immovable property of any kind works and conveniences of all kinds and by leasing, hiring, letting or disposing of the same and to act as brokers and commission agents in real estate business and to act as a general contractor, sub contractors and to do any construction, manufacturing,



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building, road making, engineering and all other kinds and description whatsoever for any person, firm, AOP, society, company, public body, government, army, navy, railway etc. by the Company itself or in partnership will. Such company or individuals or persons as may be thought fit by the directors.

1.1.6 Simplex Complex Private Limited

SCPL is a private limited company incorporated on 02-July-2007, bearing Corporate Identification Number U45400WB2007PTC116893. The registered office of SCPL is currently located at PS-IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To carry on the business as dealers, contractor, owners, developers, lessors, mortgager in land, building real estate, factories, shed and for which purpose to acquire, purchase, take on lease, on rent, in hire or by other means, obtain ownership and/or option over any free-hold or other or real estate on interest therein and any right, privileges or easements over or in respect of any property and or any building and to turn into account, develop the same and dispose of or maintain the same and to deal with the same in any manner whatsoever and/or to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, house, flats, room, floors, auditoriums, markets, office, shops, huts, public conveniences or other accommodation and to let out or dispose of the same on instalment basis, hire purchase or by out right sales whether by private treat or by auction or in any other mode of disposition all or any integral part thereof and to deal in building materials, machineries and stores, required in connection therewith. To act as a consultants, engineers and to undertake contract or sub-contract for constriction of the works mentioned here above in this clause.

1.1.7 Simplex Hirise Private Limited

SHPL is a private limited company incorporated on 27-June-2007, bearing Corporate Identification Number U45400WB2007PTC116836. The registered office of SHPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To carry on the business as dealers, contractor, owners, developers, lessors, mortgager in land, building real estate, factories, shed and for which purpose to acquire, purchase, take on lease, on rent, in hire or by other means, obtain ownership and/or option over any free-hold or other or real estate on interest therein and any rights, privileges or easement over or in respect of any property and or any building and to turn into account, develop the same and dispose of or maintain the same and to deal with the same in any manner whatsoever and/or to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, house, flats, room, floors, auditoriums, markets, office, shops huts, public conveniences or other accommodation and to let out or dispose of the same on instalment basis, hire purchase or by out right sales whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof and to deal in building materials, machineries and stores, required in connection therewith. To act as a consultants, engineers and to undertake contract or sub-contract for constriction of the works mentioned here above in this clause.

1.1.8 Simplex Plaza Private Limited



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SPPL is a private limited company incorporated on 23-July-2007, bearing Corporate Identification Number U45400WB2007PTC117409. The registered office of SPPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

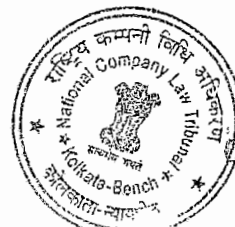
1. To carry on the business as dealers, contractor, owners, developers, lessors, mortgager in land, building real estate, factories, shed and for which purpose to acquire, purchase, take on lease, on rent, in hire or by other means, obtain ownership and/or option over any free-hold or other or real estate on interest therein and any right, privileges or easement over or in respect of any property and or any building and to turn into account, develop the same and dispose of or maintain the same and to deal with the same in any manner whatsoever and/or to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, house, flats, room, floors, auditoriums, markets, office, shops huts, public conveniences or other accommodation and to let out or dispose of the same on instalment basis, hire purchase or by out right sales whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof and to deal in building materials, machineries and stores, required in connection therewith. To act as a consultants, engineers and to undertake contract or sub-contract for construction of the works mentioned here above in this clause.

1.1.9 Ambey Concrete Foundation Private Limited

ACFPL is a private limited company incorporated on 20-February-2008, bearing Corporate Identification Number U70100WB2008PTC122866. The registered office of ACFPL is currently located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India

III A. Main Object Clause of the Company:

1. To engage in business of Real Estate Service Providers, construction, purchase, sale and trading of land and/or building and owning, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting mortgaging, renting, leasing, sub-leasing, surrendering, accepting lease, tenancy or sun-tenancy, construction, reconstructing, repairing, extending, altering or demolishing land, building, tenants, blocks, flats, apartments, offices, godowns, garages, building sites, through its own agency, or through contractors and purchasing, holding in stock or selling material or trading in construction materials and building accessories, electrical, sanitary, plumbing and other fixtures, fitting, equipments, plant and machinery, tools and appliances including furniture, fixtures, household goods and decoration materials.
2. To engage in the business of providing India Property Service; to provide marketing service on various project undertaken by leading developers, including sales strategy, pricing, positioning, branding of the project undertaken and on interior solution, letting management, resale, mortgage referrals etc. and to provide specialized services on different aspect of taxation matters and on existing applicable guidelines with respect to Investments in India In real estate, rules & regulation on repatriation of investment and on any other allied laws/rules either affecting the Investment directly or indirectly.
3. To engage in the business of providing project management, development management and transaction management services from the conceptual stage to completion stage on the real estate project; to identify and source land in suitable and



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emerging location in various cities of India for real-estate development and to borrow money from & to act as Managers to Real Estate Funds and to invest the funds in all kinds of securities and to raise money in the form of foreign direct investment in the joint ventures, special purpose vehicles companies, any other approved legal entities engaged in the real estate management/ development of real estate projects.

4. To undertake and transact all kinds of agency/ consultancy/ marketing/ management business relating to real or personal estate including lands mines, building, factories, mill, houses, cottages, shops, depots warehouses, machinery, plant, stock in trade, mineral right, concessions, privileges, licences, easement or interest in or with in respect o any property of all kinds or act as distributors, commission agents, broker, contact man, selling agents, sales organizers as well as consultants, agents and advisers on commission, broker and/ or allowance basis as may be deemed fit and perform several duties, services and authorities appertaining to such agency which includes carrying out market surveys, researches, organizing in any part of India or abroad-seminars, exhibitions, fairs and other similar activities for and on behalf of the customer, acquiring advertising space in any media advertisement and making the same available to customers in relation to such business.

1.2 RATIONALE OF THE SCHEME:

With a view to consolidate business of ACSPL, GFNPL, PPPL, RNPL, RPPL, SCPL, SHPL and SPPL into ACFPL., to create a larger entity, to achieve economy of scale, and to rationalize, streamline the ownership structure of ACFPL, the Amalgamation of ACSPL, GFNPL, PPPL, RNPL, RPPL, SCPL, SHPL and SPPL into ACFPL is being envisaged. The Amalgamation, when approved, would enable achievement of various objectives, including the following:

- a. All the Applicant Companies are under the same management group, having common shareholders and directors. Therefore, it is proposed to merger them into a single entity to reduce the managerial overlaps involved in operating different entities;
- b. Reduce overheads and administrative, managerial and other expenditure;
- c. Provide greater efficiency and more optimal utilization of resources;
- d. Reduce legal and regulatory compliances;
- e. Create enhanced value for all stakeholders of the respective companies;
- f. Reorganize businesses to optimize for operational efficiency, rationalize for cost and streamline for growth, since the Company are situated in West Bengal, i.e., a single state.

The Board of Directors of all the Companies are of the opinion that it would, therefore, be advantageous to combine the activities and business operations. Accordingly, with the aforesaid objectives, it is proposed to amalgamate ACSPL, GFNPL, PPPL, RNPL, RPPL, SCPL, SHPL and SPPL into ACFPL..

PART II

DEFINITIONS, INTERPRETATIONS AND SHARE CAPITAL STRUCTURE OF THE COMPANIES

2.1 DEFINITIONS

In this Scheme, unless the context otherwise requires, in addition to the terms defined elsewhere in this Scheme, the following expressions shall have the meaning set forth below:



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- (a) "The Act" or "the said Act" shall mean the Companies Act, 2013 (to the extent notified and in force) and the rules and regulations made thereunder, and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.
- (b) "Amalgamation" means the amalgamation of ACSPL, GFNPL, PPPL, RNPL, RPPL, SCPL, SHPL and SPPL into ACFPL as such amalgamation is more fully contemplated under Part III of this Scheme;
- (c) "The Appointed Date" shall mean 1st April, 2020 or such other date as may be approved by the Tribunal
- (d) "Appropriate Authority" shall mean any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India.
- (e) "Board" in relation to the Transferor Companies and the Transferee Company, as the case may be, shall mean the board of directors of such company, and include a committee of directors or any person authorised by the Board or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the arrangement as contemplated under this Scheme and/or any other matter relating thereto.
- (f) "The Effective Date" shall mean the last of the dates on which the certified copy of the confirmation order of the Scheme issued by the National Company Law Tribunal, Kolkata Bench, as the case may be, is filed with the Registrar of Companies, West Bengal in terms of Section 230 to Section 232(7) of the Companies Act.
- (g) "ACSPL" or the "Transferor Company No.1" shall mean Ambey Concrete Structures Private Limited a private limited company incorporated on 20-February-2008 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (h) "GFNPL" or the "Transferor Company No.2" shall mean Green Field Nirman Private Limited a private limited company incorporated on 05-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (i) "PPPL" or the "Transferor Company No.3" shall mean Pratibha Plaza Private Limited a private limited company incorporated on 05-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (j) "RNPL" or the "Transferor Company No.4" shall mean Regal Niwas Private Limited, a private limited company incorporated on 23-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (k) "RPPL" or the "Transferor Company No.5" shall mean Regal Plaza Private Limited, a private limited company incorporated on 22-March-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (l) "SCPL" or the "Transferor Company No.6" shall mean Simplex Complex Private Limited, a private limited company incorporated on 02-July-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (m) "SHPL" or the "Transferor Company No.7" shall mean Simplex Hirise Private Limited, a private limited company incorporated on 27-June-2007 and having its registered office at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (n) "SPPL" or the "Transferor Company No.8" shall mean Simplex Plaza Private Limited, a private limited company incorporated on 23-July-2007 and having its registered office at PS IXL, 3rd



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Floor, Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.

- (o) "ACFPL" or the "Transferee Company" shall mean Ambey Concrete Foundation Private Limited, a private limited company incorporated on 20-February-2008 and has its registered office located at PS IXL, 3rd Floor Newtown Road, Unit No 305, PO Rajarhat Gopalpur Kolkata - 700136, West Bengal, India.
- (p) "NCLT" or "Tribunal" shall mean the National Company Law Tribunal, Kolkata Bench or any other bench of the NCLT having jurisdiction in relation to the Transferor Companies and the Transferee Company.
- (q) "Parties" shall mean the Transferor Companies and the Transferee Company, collectively, as the case may be and, "Party" shall mean the Transferor Company and the Transferee Company, individually.
- (r) "Scheme", or "the Scheme" or "this Scheme" shall mean this Scheme of Amalgamation in its present form submitted to the Appropriate Authority in the relevant jurisdiction with any modification(s) thereof made under Clause 4.2 (Modifications/ Amendments to the Scheme) of the Scheme or as directed by the Appropriate Authority and accepted by the Parties;
- (s) "Transferor Company or Companies" shall be referred to mean, collectively: ACSPL, GFNPL, PPPL, RNPL, RPPL, SCPL, SHPL and SPPL and;
- (t) "Undertakings" shall mean and include:
- i. All the assets and properties and the entire business of the Transferor Companies as on the Appointed Date, (hereinafter referred to as "the said assets")
 - ii. All the debts, liabilities, contingent liabilities, duties, obligations and guarantees of the Transferor Companies as on the Appointed Date (hereinafter referred to as "the said liabilities")
 - iii. Without prejudice to the generality of sub-clause (i) above, the Undertakings of the Transferor Companies shall include all the Transferor Companies reserves, movable and the immovable properties, all other assets including investments in shares, debentures, bonds and other securities, claims, loans and advances, deposits, ownership rights, lease-hold rights, tenancy rights, occupancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, consents, approvals, municipal permissions, industrial and other licenses, permits, authorisations, quota rights, registrations, import/ export licenses, bids, tenders, letter of intent, connections for water, electricity and drainage, sanctions, consents, product registrations, quota rights, allotments, approvals, freehold land, buildings, factory buildings, plant & machinery, electrical installations and equipment, furniture and fittings, laboratory equipment, office equipment, effluent treatment plants, tube wells, software packages, vehicles and contracts, engagements, titles, interest, benefits, allocations, exemptions, concessions, remissions, subsidies, tax deferrals, tenancy rights, trademarks, brand names, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile, websites, e-mail connections, networking facilities and other communication facilities and equipment, investments, rights and benefits of all agreements and all other interests, rights and power of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals and all necessary records, files, papers, process information, data catalogues and all books of accounts, documents and records relating thereof.

2.2 INTERPRETATIONS



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- (a) The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words used in this Scheme refer to this entire Scheme.
- (b) The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning prescribed to them under the Act and other Applicable Law(s), rules, regulations, guidelines, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.
- (c) The headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme.
- (d) Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.
- (e) Any references in the Scheme to "sanction" of the Scheme shall mean the Scheme as approved by the Tribunal.

2.3 SHARE CAPITAL

2.3.1 The Share Capital of the Transferor Company No.1, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000
Total	10,00,000
Issued, Subscribed and Paid-up Share Capital	
30,600 Equity Shares of Rs. 10/- each, fully paid-up	3,06,000
Total	3,06,000

2.3.2 The Share Capital of the Transferor Company No.2, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
39,400 Equity Shares of Rs. 10/- each, fully paid-up	3,94,000
Total	3,94,000

2.3.3 The Share Capital of the Transferor Company No.3, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000
Total	10,00,000
Issued, Subscribed and Paid-up Share Capital	
59,900 Equity Shares of Rs. 10/- each, fully paid-up	5,99,000
Total	5,99,000

2.3.4 The Share Capital of the Transferor Company No.4, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	



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1,00,000 Equity Shares of Rs. 10/- each	10,00,000
Total	10,00,000
Issued, Subscribed and Paid-up Share Capital	
39,550 Equity Shares of Rs. 10/- each, fully paid-up	3,95,500
Total	3,95,500

2.3.5 The Share Capital of the Transferor Company No.5, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
70,000 Equity Shares of Rs. 10/- each	7,00,000
Total	7,00,000
Issued, Subscribed and Paid-up Share Capital	
65,800 Equity Shares of Rs. 10/- each, fully paid-up	6,58,000
Total	6,58,000

2.3.6 The Share Capital of the Transferor Company No.6, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
12,500 Equity Shares of Rs. 10/- each, fully paid-up	1,25,000
Total	1,25,000

2.3.7 The Share Capital of the Transferor Company No.7, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
12,500 Equity Shares of Rs. 10/- each, fully paid-up	1,25,000
Total	1,25,000

2.3.8 The Share Capital of the Transferor Company No.8, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 Equity Shares of Rs. 10/- each, fully paid-up	1,00,000
Total	1,00,000

2.3.9 The Share Capital of the Transferee Company, as at 31st March, 2020 is as under:

Particulars	Amount (in Rs.)
Authorised Capital	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000



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Total	10,00,000
Issued, Subscribed and Paid-up Share Capital	
37,000 Equity Shares of Rs. 10/- each, fully paid-up	3,70,000
Total	3,70,000

2.4 DATE WHEN SCHEME COMES INTO OPERATION:

The Scheme set out herein in its present form or with such modification(s) as may be approved by the Tribunal or made pursuant to Clause 4.2 (Modifications/ Amendments to the Scheme) of the Scheme, shall become effective from the Appointed Date, but shall be operative from the Effective Date.

PART-III – AMALGAMATION OF TRANSFEROR COMPANIES INTO TRANSFEREE COMPANY

3.1 TRANSFER AND VESTING OF UNDERTAKINGS

Transfer and vesting of the entire business comprising of all the assets and liabilities of the Transferor Companies into the Transferee Company:

- (a) With effect from the Appointed Date (i.e. 1st April, 2020) and subject to the provisions of this Scheme, the entire Undertakings of the Transferor Companies, including the assets and liabilities as on the Appointed Date, shall pursuant to Section 230 to Section 232 and other applicable provisions of the Act, without any further act, instrument or deed; be and shall stand transferred to and vested in and/or deemed to have been transferred to and vested in the Transferee Company as a going concern subject, however, to all charges, liens, mortgages, if any, then affecting the same or any part thereof.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Companies and which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise unless specifically provided hereinafter.

- (b) The entire business of the Transferor Companies as going concerns and all the properties whether movable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all assets, authorized capital, fixed assets, capital work-in-progress, current assets and debtors, investments, rights, claims and powers, authorities, allotments, approvals and consents, reserves, provisions, permits, ownerships rights, lease, tenancy rights, occupancy rights, incentives, claims, rehabilitation schemes, funds, quota rights, import quotas, licenses, registrations, contracts, engagements, arrangements, brands, logos, patents, trade names, trademarks, copy rights, all other intellectual property rights, other intangibles of the Transferor Companies whether registered or unregistered or any variation thereof as a part of its name or in a style of business otherwise, other industrial rights and licenses in respect thereof, lease, tenancy rights, flats, telephones, telexes, facsimile connections, e-mail connections, internet connections, websites, installations and utilities, benefits of agreements and arrangements, powers, authorities, permits, allotments, approvals, permissions, sanctions, consents, privileges, liberties, easements, other assets, special status and other benefits that have accrued or which may accrue to the Transferor Companies on and from the Appointed Date and prior to the Effective Date in connection with or in relation to the operation of the undertaking and all the rights, titles, interests, benefits, facilities and advantages of whatsoever nature and wherever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Companies as on the Appointed Date and prior to the Effective Date shall, pursuant to the provisions of Section 230 to Section 232 of the Act,



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without any further act, instrument or deed, be and stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company-

- i. with effect from the Appointed Date, all the equity shares, debentures, bonds, notes or other securities held by the Transferor Companies, whether convertible into equity or not and whether quoted or not shall, without any further act or deed, be and stand transferred to the Transferee Company as also all the movable assets including cash in hand, if any, of the Transferor Companies shall be capable of passing by manual delivery or by endorsement and delivery, as the case may be, to the Transferee Company to the end and intent that the property therein passes to the Transferee Company on such manual delivery or by endorsement and delivery.
 - ii. in respect of movable properties of the Transferor Companies other than specified in Clause 2.1 (n) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi government, local and other authorities and bodies, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper to each person, debtor or depositor, as the case may be, that pursuant to the Tribunal having sanctioned the Scheme, the said debts, loans, advances or deposits be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Companies to recover or realize all such debts, deposits and advances (including the debts payable by such persons, debtor or deposit to the Transferor Companies) stands transferred and assigned to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- (c) With effect from the Appointed Date, all the debts, unsecured debts, liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall also under the provision of Section 230 to Section 232 of the Act (or such applicable provisions of the Companies act, 2013 as the case may be), without any further act or deed be transferred to or be deemed to be transferred to the Transferee Company so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to the contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.
- (d) It is clarified that all debts, loans and liabilities, duties and obligations of the Transferor Companies as on the Appointed Date and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date shall be the debts, loans and liabilities, duties and obligations of the Transferee Company including any encumbrance on the assets of the Transferor Companies or on any income earned from those assets.
- (e) It is further specifically clarified, admitted, assured and declared by the Transferee Company that on this Scheme becoming effective, it will take over, absorb and pay and discharge on due dates all the liabilities including liabilities for income tax, wealth tax, central sales tax, value-added tax, service tax, excise duty, custom duty, goods and service tax, fringe benefit tax, dividend distribution tax, if any, of the Transferor Companies.
- (f) With effect from the Appointed Date all debts, liabilities, dues, duties and obligations including all income tax, wealth tax, central sales tax, value added tax, service tax, excise duty, custom duty, goods and service tax, dividend distribution tax and other Government and Semi-Government and Statutory liabilities of the Transferor Companies shall pursuant to



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the applicable provisions of the Act and without any further act or deed be also transferred or be deemed to be transferred to and vest in and be assumed by the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

- (g) Further, all benefits, including all entitlements under Income Tax, benefit of tax losses, brought forward business losses, unabsorbed depreciation, etc. in terms of section 72A of Income Tax Act, Service Tax (including Modvat/CENVAT), Minimum Alternate Tax (MAT) Goods and Service Tax, (including input tax credit), subsidy schemes of any State or Central Government, commodity transaction tax, security transaction tax etc. up to the Appointed Date to which the Transferor Companies is entitled to in terms of the various statutes and/or schemes of the Union and State Governments shall be available to and vest in Transferee Company upon this Scheme becoming effective.

3.2 CONTRACTS, BONDS AND OTHER INSTRUMENTS

- (a) Upon the Scheme becoming effective, with effect from the Appointed Date, all arrangements, contracts, deeds, bonds, agreements, leases, instruments, writings or benefits of whatsoever nature or kind to which any of the Transferor Companies is a party or by which the assets or business of the Transferor Companies is bound or any rights, claims, entitlements or interests related thereto, shall remain in full force and effect and, wholly and entirely stand vested in, or assigned, novated or transferred to the Transferee Company, without any further acts, instruments, costs, charges, or deeds, and can be enforced by and/or against the Transferee Company was a party thereto instead of the Transferor Companies. Without prejudice to the provisions of the sub-clause the Board of Directors or any other official as authorized by the Board of Directors of the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required, execute renewal of lease deeds, as may be applicable.
- (b) Upon the Scheme becoming effective, with effect from the Appointed Date, each of the permissions, approvals, applications, consents, sanctions, remissions, special reservations, registrations, permits, licenses, incentives, concessions, benefits, power of attorneys, no-objection certificates, subsidies, clearances, and other authorizations or grants of whatsoever nature or kind in respect of the Transferor Companies or any rights, claims, entitlements or interests related thereto shall remain in full force and effect and, wholly and entirely stand vested in, or assigned, novated or transferred to the Transferee Company (as if the same were originally given by, issued to or executed in favor of the Transferee Company and the Transferee Company will be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company), without any further acts, instruments, costs, charges, or deeds pursuant to and upon this Scheme becoming effective and the Transferee Company shall, after the Scheme becoming effective, inform or intimate, for the record of the statutory authorities, who shall take them on file, pursuant to the order of the Tribunal.

3.3 LEGAL PROCEEDINGS

All suits, actions and other proceedings (including legal or taxation and any proceedings before any statutory, regulatory or quasi-judicial authority or tribunal) by or against the Transferor Companies or related to their business or assets, pending on the Effective Date, on any matter arising immediately prior to or from the Appointed Date (including, those relating to any pending licenses, issues, properties, rights, powers, liabilities, obligations or duties) of the Transferor Companies shall upon the Scheme becoming effective be continued and enforced by or against the Transferee Company. Such proceedings shall not abate, be discontinued or be in any way prejudicially affected



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by reason of the Amalgamation of the Transferor Companies into the Transferee Company pursuant to the sanction of the Scheme but the said proceedings can be, without any further acts, instruments, costs, charges, or deeds, continued, prosecuted and enforced by and/or against the Transferee Company as fully and effectively as if the Transferee Company was a party thereto instead of the Transferor Companies. Following the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Companies.

3.4 OPERATIVE DATE OF THE SCHEME

The Scheme set out herein in its present form with or without any modification(s) approved or imposed or directed by the Tribunal shall be effective from the Appointed Date but shall be operative from the Effective Date.

3.5 EMPLOYEES

- (a) The Transferee Companies undertakes to engage, on and from the Effective Date, all the employees and staff of the Transferor Companies who are on their respective pay rolls, on the terms and conditions not less favorable than those on which they are engaged as on the Effective Date by the Transferor Companies without any interruption of service as a result of the Amalgamation. The Transferee Company agrees that the services of all such employees and staff with the Transferor Companies up to the Effective Date shall be taken into account for the purpose of all benefits to which the said employees and staff may be eligible, including, for the purpose of payment of any bonus, provident fund, leave encashment, gratuity and other terminal / retirement benefits.
- (b) The accumulated balances, if any, standing to the credit of the employees and staff of the Transferor Companies in the existing provident fund, gratuity fund and superannuation fund or any special funds or trusts created or existing, of which they are members, will be transferred to such provident fund, gratuity fund and superannuation fund or any special funds or trusts nominated by the Transferee Company and/ or such new funds to be established by the Transferee Company as such new funds are recognized by the relevant governmental or regulatory authorities. Pending the transfer as aforesaid, any amount lying to the credit of the provident fund, gratuity fund and superannuation fund or any special funds or trusts related to the said employees and staff of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund or any special funds or trusts respectively. This shall be binding on the managers of such funds, if any.
- (c) In relation to those employees and staff for whom the Transferor Companies is making contributions to the provident fund, gratuity fund and superannuation fund or any special funds or trusts, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including relating to the obligation to make contributions to the said provident fund, gratuity fund and superannuation fund or any special funds or trusts in accordance with the provisions of such fund or bye laws, in respect of such employees and staff.
- (d) It is clarified that the services of the employees and staff of the Transferor Companies will be treated as continuing for the purpose of said fund or funds.

3.6 CONDUCT OF BUSINESS

- (a) With effect from the Appointed Date upto and including the Effective Date;
 - i. The Transferor Companies shall be deemed to have been carrying on all business and activities, including, without limitation, making of any investment in or acquisition of



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any body-corporate or business or part of any business for and on account of and in trust for the Transferee Company.

- ii. All profits accruing to the Transferor Companies or losses arising or incurred by them relating to the Transferor Companies shall for all purposes, be treated as the profits or losses, as the case may be, of the Transferee Company;
- (b) The Transferor Companies hereby undertakes from the Appointed Date upto and including, the Effective Date:
- i. To carry on and be deemed to have been carrying on their business activities and shall stand possessed of, and hold all of their properties and assets for and on account of, and in trust for the Transferee Company. The Transferor Companies hereby undertake to hold the said assets with utmost prudence until the Effective Date;
 - ii. To carry on their business activities with reasonable diligence, business prudence and shall not, without the prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of their undertakings or any part thereof, including their assets, liabilities, employees or business activities, except in the ordinary course of business or as otherwise expressly stated under this Scheme or otherwise with the consent of the Transferee Company;
 - iii. Not to borrow any money or enter into any transaction or arrangement to create any borrowing or indebtedness or give any guarantee or indemnity or loans to create encumbrance of any kind on its assets/ properties except in the ordinary course of business or otherwise expressly consented in writing by the Transferee Company; and
 - iv. Not to utilize the profits or reserves, if any, relating to the Transferor Companies for the purpose of declaring or paying any dividends including, interim dividend, or for making any bonus or right issuance, in respect of the period falling on and after the Appointed Date except with the written consent of the Transferee Company.

3.7 CONSIDERATION-ISSUE OF SHARES

- (a) to every equity shareholder of the Transferor Company No. 1 /Applicant Company No. 1/ ACSPL holding fully paid-up Equity Shares in Transferor Company No. 1 /Applicant Company No.1, 12 (Twelve) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 13 (Thirteen) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 1/Applicant Company No. 1;
- (b) to every equity shareholder of the Transferor Company No. 2 /Applicant Company No. 2 GFNPL holding fully paid-up Equity Shares in Transferor Company No. 2/Applicant Company No.2, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 12 (Twelve) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 2/Applicant Company No. 2;
- (c)
- (c) to every equity shareholder of the Transferor Company No. 3/Applicant Company No. 3/ PPPL holding fully paid-up Equity Shares in Transferor Company No. 3 /Applicant Company No.3, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company



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- credited as fully paid up with rights attached thereto as hereinafter mentioned for every 4(Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 3/Applicant Company No. 3;
- (d) to every equity shareholder of the Transferor Company No. 4 /Applicant Company No. 4 /RNPL holding fully paid-up Equity Shares in Transferor Company No. 4 /Applicant Company No.4, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 10 (Ten) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 4/Applicant Company No. 4;
- (e) to every equity shareholder of the Transferor Company No. 5 /Applicant Company No. 5 /RPPL holding fully paid-up Equity Shares in Transferor Company No. 5 /Applicant Company No. 5, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 4 (Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 5/Applicant Company No. 5;
- (f) to every equity shareholder of the Transferor Company No. 6 /Applicant Company No. 6 /SCPL holding fully paid-up Equity Shares in Transferor Company No. 6 /Applicant Company No.6, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 4000 (Four Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 6/Applicant Company No. 6;
- (g) to every equity shareholder of the Transferor Company No. 7 /Applicant Company No. 7 /SHPL, holding fully paid-up Equity Shares in Transferor Company No. 7 /Applicant Company No.7, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 57 (Fifty-Seven) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 7/Applicant Company No. 7;
- (h) to every equity shareholder of the Transferor Company No. 8 /Applicant Company No. 8 /SPPL, holding fully paid-up Equity Shares in Transferor Company No. 8 /Applicant Company No.8, 1 (One) Equity Shares of Rs. 10/- (Rupees Ten Only) each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned for every 4000 (Four Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up held by such equity shareholder in the capital of Transferor Company No. 8/Applicant Company No. 8;
- (i) If necessary, the Transferee Company shall, before allotment as aforesaid of the equity shares in terms of the Scheme, increase its authorized capital by the creation of at least such number of equity shares of Rs. 10/- each as may be necessary to satisfy its obligations under the Scheme.
- (j) No fractional shares shall be issued by the Transferee Company and the fractional share entitlements, if any, arising out of the allotment of shares as aforesaid, shall be rounded off to the nearest complete share.
- (a) PROFITS, DIVIDENDS, BONUS / RIGHTS SHARES



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- (a) With effect from the Appointed Date, the Transferor Companies shall not without the prior written consent of the Transferee Company, utilize the profits, if any, for declaring or paying of any dividend to its shareholders and shall also not utilize, adjust or claim adjustment of profits/ reserves, as the case may be earned/ incurred or suffered after the Appointed Date.
- (b) The Transferor Companies shall not after the Appointed Date, issue or allot any further securities, by way of rights or bonus or otherwise without the prior written consent of the Board of Directors of the Transferee Company.

(b) ACCOUNTING TREATMENT

- (a) The Transferee Company shall follow pooling of interest method for accounting of the amalgamation as per Accounting Standard-14 prescribed by the Companies (Accounting Standards) Rules, 2006 and any other accounting standard as may be applicable.
- (b) All assets and liabilities including reserves & surplus, of the Transferor Companies shall be recorded in the books of account of the Transferee Company at their existing carrying amounts and in the same form.
- (c) The face value of the equity shares issued in pursuance of the Scheme to the shareholders of Transferor Companies by the Transferee Company will be recorded as share capital.
- (d) The equity shares held by the Transferee Company in the Transferor Companies as well as the equity shares held by the Transferor Companies in the Transferee Company as on the Record date shall be cancelled without any further act or deed and there shall be no further obligation/ outstanding in that behalf.
- (e) It is clarified that the inter-se shareholding between the Transferor Companies and Transferee Company will stand cancelled.
- (f) Inter-corporate deposit/ loans and advances/ balances outstanding and/or transaction between Transferor Companies and Transferee Company, if any will stand cancelled and there shall be no further obligation in that behalf.
- (g) The difference between the amount recorded as share capital issued and the amount of share capital of the Transferor Companies should be adjusted in reserves.
- (h) The Transferee Companies shall, record all the assets and liabilities, of the Transferor Companies vested in the Transferee Company, pursuant to this Scheme in accordance with Accounting Standard-14 "Accounting for Amalgamation" (issued by the Institute of Chartered Accountants of India) prescribed by the Companies (Accounting Standards) Rules, 2006, as amended by virtue of and any other accounting standard as may be applicable.
- (i) Adjustment for differences in accounting policies: In case of any differences in the accounting policy, between the Transferor Companies and the Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the General Reserve of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

(c) COMBINATION OF AUTHORISED CAPITAL

- (a) Upon sanction of this Scheme, the authorised share capital of the Transferor Companies shall be added to authorised share capital of the Transferee Company and accordingly the authorised share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including therein the payment of stamp duty and fees payable to Registrar of Companies.
- (b) Consequent upon the amalgamation, the authorised share capital of the Transferee Company will be as under:

Authorised Capital	Amount in Rs.
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6,70,000 Equity Shares of Rs. 10/- each	67,00,000/-
Total	67,00,000/-

It is clarified that the approval of the members of the Transferee Companies to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of the Transferee Company as may be required under the Act.

- (c) Clause V of the Memorandum of Association of the Transferee Company stands amended as follows:

The Authorised Share Capital of the Company is Rs. 67,00,000/- (Rupees Sixty-Seven Lakhs only) divided into 6,70,000 (Six Lakh Seventy Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each with the right, privileges and conditions attached thereto as are provided by the regulations of company for the time being, with the power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such matters as may for the time being be provided by the regulations of the company. The rights of the preference shall be determined at the time of issue thereof.

- (d) Where the transferor companies are dissolved, the fee, if any, paid by the Transferor Companies on its authorised capital shall be set-off against any fees payable by the Transferee Company on its authorised capital subsequent to the amalgamation. The balance fee payable on consolidation of authorised capital, if any, shall be borne and paid by the Transferee Company.

(d) **DISSOLUTION OF THE TRANSFEROR COMPANIES**

Upon the Scheme becoming effective:

- (a) All the Transferor Companies shall stand dissolved without winding up and the Board of the Transferor Companies shall, without any further acts, instruments, costs, charges or deeds, be and stand dissolved. No person shall make or assert any claims, demands or proceedings against any director or officer or employee thereof in his capacity as such director or officer or employee except in so far as may be necessary for enforcing the provisions of the Tribunal's order(s) sanctioning this Scheme;
- (b) The right of every shareholder of the dissolved Transferor Companies to or in respect of any equity share held by them in the dissolved Transferor Companies shall stand extinguished and, thereafter, no such shareholder shall make, assert or take any claims, demands or proceedings in respect of any such equity share; and
- (c) Upon the Scheme coming into effect, the Board of Directors or any committee(s) or sub-committee(s) thereof, of the Transferor Companies shall, without any further acts, resolutions, filings, instruments, costs, charges or deeds, shall cease to exist and stand dissolved.

PART-IV

GENERAL/ RESIDUARY TERMS AND CONDITIONS

4.1 APPLICATIONS TO TRIBUNAL

The Companies shall make and file all applications and petitions to the Tribunal for sanctioning the Scheme under Sections 230 to Section 232 of the said Act (or such applicable provisions of the



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Companies act, 2013 as the case may be) for carrying the Scheme into effect and shall apply for such approvals as may be required under Applicable Law(s).

4.2 MODIFICATIONS/AMENDMENTS TO THE SCHEME

- (a) The Companies by their respective Board of Directors (including any committee or sub-committee thereof), or such other person(s), as the respective Board of Directors (including any committee or sub-committee thereof) may at any time before or after filing of the Scheme with the Tribunal (and pending for sanction before the Tribunal authorize, to make and/ or consent to any modifications/ amendments to the Scheme, or to any conditions or limitations that the Tribunal or any other Governmental Authority(ies) may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Companies by their respective Board of Directors (including any committee or sub-committee thereof), or such other person(s), as the respective Board of Directors (including any committee or sub-committee thereof) may authorize to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directives or orders of any other statutory/ regulatory authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith.
- (b) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the authorized representatives of the Companies may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise, or to review the position relating to the satisfaction of the various conditions to the Scheme and if necessary, to waive any such conditions (to the extent permissible under Applicable Law(s)) and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.
- (c) The Board of Directors of the respective Companies shall, pending the sanction of the Scheme filed, be at liberty to withdraw, at any time, this Scheme for any business and commercial reasons including, but not limited to, in a case any condition or alteration imposed by the Tribunal or any other authority is not on terms acceptable to them.

4.3 RESIDUAL PROVISIONS

- (a) Any error, mistake, omission, commission, which is apparent and/ or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned herein above.
- (b) If any part of the Scheme is found to be infeasible or unworkable for any reason whatsoever, subject to the decision of the respective Boards of the Transferor Companies and the Transferee Company, this shall not affect the validity or implementation of the other parts and/ or provisions of the Scheme.
- (c) In the event a part(s) of the Scheme is found to be unworkable and the Transferor Companies and the Transferee Company decide to implement the remaining part(s) of the Scheme, to the extent it is unworkable, shall become null and void and no rights or liabilities whatsoever shall accrue to, or be incurred inter se by, the parties or their respective shareholders, creditors, employees or any other person with respect to such part of the Scheme.



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4.4 SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

The Scheme is conditional upon and subject to:

- a) Approval of the Members & Creditors: The approval to the Scheme by the requisite majorities of the members and creditors (if any) of the Transferor Companies and of the members and creditors of the Transferee Company.
- b) Approval of the Shareholders: The requisite resolution(s) under the applicable provisions of the said Act being passed by the Shareholders of the Transferee Company for any of the matters provided for or relating to the Scheme, as may be necessary or desirable, including approval to the issue and allotment of Equity Shares in the Transferee Company to the members of the Transferor Companies.
- c) Approval of the Tribunal: The sanction of the scheme by Tribunal under Section 230 to Section 232 of the said Act (or such applicable provisions of the Companies act, 2013 as the case may be), in favour of the Transferor Companies and the Transferee Company and to the necessary Order or Orders under Section 230 to Section 232 of the said Act, being obtained.
- d) Approval of the Appropriate Authorities: Any other sanction or approval of the Appropriate Authorities concerned, as may be considered necessary and appropriate by the respective Boards of Directors of the Transferor Companies and the Transferee Company being obtained and granted in respect of any of the matters for which such sanction or approval is required.
- e) Approval of any other Statutory Authorities: The requisite consent, approval or permission of the Tribunal or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

4.5 REVOCATION OF THE SCHEME AND SEVERABILITY

- (a) In the event of any of the said sanctions and approvals enumerated in the Scheme not being obtained and/ or complied with, and/ or satisfied and/ or this Scheme not being sanctioned by the Tribunal, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Companies or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law(s) and in such case, each party shall bear its own costs unless otherwise mutually agreed.
- (b) If any part of the Scheme is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under Applicable Law(s), then it is the intention of the Companies that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any Company, in which case the Board of Directors of the respective Companies shall attempt to bring about a modification in this Scheme, as will best preserve for the respective Companies, the benefits and obligations of this Scheme, including but not limited to such part.

4.6 COSTS/ EXPENSES CONNECTED WITH THE SCHEME

All costs, charges, and expenses (including fees, duties, levies, registration charges, stamp duty, etc) any deed, document, instrument or Tribunal order including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the Transferee Company.

4.7 VALIDITY OF EXISTING PROVISIONS



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Upon the coming into effect of the Scheme, the resolutions, if any, of the Transferor Companies, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company.

.....
Rabi Sankar Saha



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SCHEDULE OF ASSETS

Schedule of Assets of Ambey Concrete Structures Private Limited ("ACSPL") (transferor company 1) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Ambey Concrete Structures Private Limited

Land at Mouza: Kaikhali, Dag No. 437, 375 23,27,636.00

Second Part

(A short description of the leasehold property of the Ambey Concrete Structures Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Ambey Concrete Structures Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	0.00	
	Other than Marketable Securities	74,47,580.00	74,47,580.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	0.00	
	Short Term Loans and Advances	0.00	0.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	2,10,224.00	
	Fixed Deposit with Bank	0.00	2,10,224.00
07	Other Current Assets		0.00
	Total :		99,85,440.00
	Total of Assets (First Part + Second Part + Third Part)		99,85,440.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	8,850.00	
03	Short Term Provisions	0.00	8,850.00
	Total of Liabilities		8,850.00



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SCHEDULE OF ASSETS

Schedule of Assets of Green Field Nirman Private Limited ("GFNPL") (transferor company 2) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Green Field Nirman Private Limited

Land at Mouza: Gopalpur, Dag No. 2048 82,35,592.00

Second Part

(A short description of the leasehold property of the Green Field Nirman Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Green Field Nirman Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	32,50,000.00	
	Other than Marketable Securities	20,00,000.00	52,50,000.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	0.00	
	Short Term Loans and Advances	0.00	0.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	53,986.00	
	Fixed Deposit with Bank	0.00	53,986.00
07	Other Current Assets		0.00
	Total :		53,03,986.00
	Total of Assets (First Part + Second Part + Third Part)		1,35,39,578.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	8,850.00	
03	Short Term Provisions	0.00	8,850.00
	Total of Liabilities		8,850.00



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SCHEDULE OF ASSETS

Schedule of Assets of Pratibha Plaza Private Limited ("PPPL") (transferor company 3) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Pratibha Plaza Private Limited)

Land at Mouza: Gopalpur, Dag No. 2050 43,11,518.00

Second Part

(A short description of the leasehold property of the Pratibha Plaza Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Pratibha Plaza Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	35,83,811.00	
	Other than Marketable Securities	88,75,000.00	1,24,58,811.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	2,05,38,520.00	
	Short Term Loans and Advances	0.00	2,05,38,520.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	12,876.00	
	Fixed Deposit with Bank	0.00	12,876.00
07	Other Current Assets		6,45,460.00
	Total :		3,36,55,667.00
	Total of Assets (First Part + Second Part + Third Part)		3,79,67,185.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	8,850.00	
03	Short Term Provisions	6,12,000.00	6,20,850.00
	Total of Liabilities		6,20,850.00



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SCHEDULE OF ASSETS

Schedule of Assets of Regal Niwas Private Limited ("RNPL") (transferor company 4) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Regal Niwas Private Limited)

Land at Mouza: Gopalpur, Dag No. 2050 43,34,883.00

Second Part

(A short description of the leasehold property of the Regal Niwas Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Regal Niwas Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	65,01,102.00	
	Other than Marketable Securities	48,60,000.00	1,13,61,102.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	0.00	
	Short Term Loans and Advances	0.00	0.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	14,400.00	
	Fixed Deposit with Bank	0.00	14,400.00
07	Other Current Assets		19,555.00
Total :			1,13,95,057.00
Total of Assets (First Part + Second Part + Third Part)			1,57,29,940.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	8,850.00	
03	Short Term Provisions	0.00	8,850.00
Total of Liabilities			8,850.00



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SCHEDULE OF ASSETS

Schedule of Assets of Regal Plaza Private Limited ("RPPL") (transferor company 5) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Regal Plaza Private Limited)

Land at Mouza: Gopalpur, Dag No. 2049 45,16,505.00

Second Part

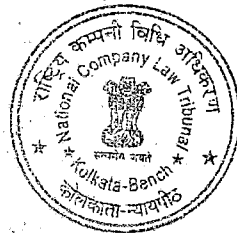
(A short description of the leasehold property of the Regal Plaza Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Regal Plaza Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	84,09,245.00	
	Other than Marketable Securities	46,57,250.00	1,30,66,495.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	2,05,38,521.00	
	Short Term Loans and Advances	0.00	2,05,38,521.00
04	Trade Debtors		0.00
05	inventories		0.00
06	Cash & Cash Equivalent		
	Cash in hand	0.00	
	Cash at Bank	14,847.00	
	Fixed Deposit with Bank	0.00	14,847.00
07	Other Current Assets		6,69,028.00
	Total :		3,42,88,891.00
	Total of Assets (First Part + Second Part + Third Part)		3,88,05,396.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	8,850.00	
03	Short Term Provisions	6,32,000.00	6,40,850.00
	Total of Liabilities		6,40,850.00



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SCHEDULE OF ASSETS

Schedule of Assets of Simplex Complex Private Limited ("SCPL") (transferor company 6) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Simplex Complex Private Limited

Land at Mouza: Gopaipur, Dag No. 2050 47,17,592.00

Second Part

(A short description of the leasehold property of the Simplex Complex Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Simplex Complex Private Limited)

Sl No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	0.00	
	Other than Marketable Securities	5,00,000.00	5,00,000.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	0.00	
	Short Term Loans and Advances	0.00	0.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	54,601.00	
	Fixed Deposit with Bank	0.00	54,601.00
07	Other Current Assets		0.00
Total :			5,54,601.00
Total of Assets (First Part + Second Part + Third Part)			52,72,193.00
Sl No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	52,141.00	
03	Short Term Borrowing	52,18,355.00	52,70,496.00
Total of Liabilities			52,70,496.00



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SCHEDULE OF ASSETS

Schedule of Assets of Simplex Hirise Private Limited ("SHPL") (transferor company 7) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Simplex Hirise Private Limited)

Land at Mouza: Gopalpur, Dag No. 2050 45,08,364.00

Second Part

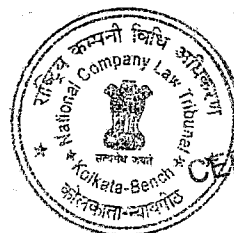
(A short description of the leasehold property of the Simplex Hirise Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Simplex Hirise Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	0.00	
	Other than Marketable Securities	0.00	0.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	0.00	
	Short Term Loans and Advances	0.00	0.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	11,933.00	
	Fixed Deposit with Bank	0.00	11,933.00
07	Other Current Assets		4,000.00
Total :			15,933.00
Total of Assets (First Part + Second Part + Third Part)			45,24,297.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	38,251.00	
03	Short Term Borrowing	36,02,198.00	36,40,449.00
Total of Liabilities			36,40,449.00



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SCHEDULE OF ASSETS

Schedule of Assets of Simplex Plaza Private Limited ("SPPL") (transferor company 8) to be transferred to and vested in Ambey Concrete Foundation Private Limited ("ACFPL") (transferee company) with effect from 1st April, 2020

First Part

(A short description of the freehold property of the Simplex Plaza Private Limited)

Land at Mouza: Gopalpur, Dag No. 2050 47,54,853.00

Second Part

(A short description of the leasehold property of the Simplex Plaza Private Limited)

NIL

Third Part

(A short description of all stocks, shares, debentures and other charges in action of the Simplex Plaza Private Limited)

SI No.	ASSETS	Amount (Rs)	Total Amount (Rs)
01	Investment in Shares & Securities		
	Marketable Securities	0.00	
	Other than Marketable Securities	0.00	0.00
02	Fixed Assets		0.00
03	Loans & Advances		
	Long Term Loans and Advances	0.00	
	Short Term Loans and Advances	0.00	0.00
04	Trade Debtors		0.00
05	Inventories		0.00
06	Cash & Cash Equivalents		
	Cash in hand	0.00	
	Cash at Bank	24,417.00	
	Fixed Deposit with Bank	0.00	24,417.00
07	Other Current Assets		0.00
	Total :		24,417.00
	Total of Assets (First Part + Second Part + Third Part)		47,79,270.00
SI No.	LIABILITIES	Amount (Rs)	Total Amount (Rs)
01	Other Long Term Liabilities	0.00	
02	Other Current Liabilities	50,706.00	
03	Short Term Borrowing	50,92,690.00	51,43,396.00
	Total of Liabilities		51,43,396.00




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No..... 97/2022
Date of Presentation
of application for Copy..... 01/02/2022
No. of Pages..... 58 pages
Copying Fee..... ₹-
Registration & Postage Fee..... ₹-
Total ₹..... 265/-
Date of Receipt &
Record of Copy..... 08/02/2022
Date of Preparation of Copy..... 09/02/2022
Date of Deliver of Copy..... 09/02/2022


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