

Company Petition No. 43 of 2009  
Connected with  
Company Application No. 56 of 2009  
In the High Court at Calcutta  
Original Jurisdiction

In the matter of :  
The Companies Act, 1956.  
And

In the matter of :  
A petition under Sections 391(2) and 394  
of the said Act.  
And

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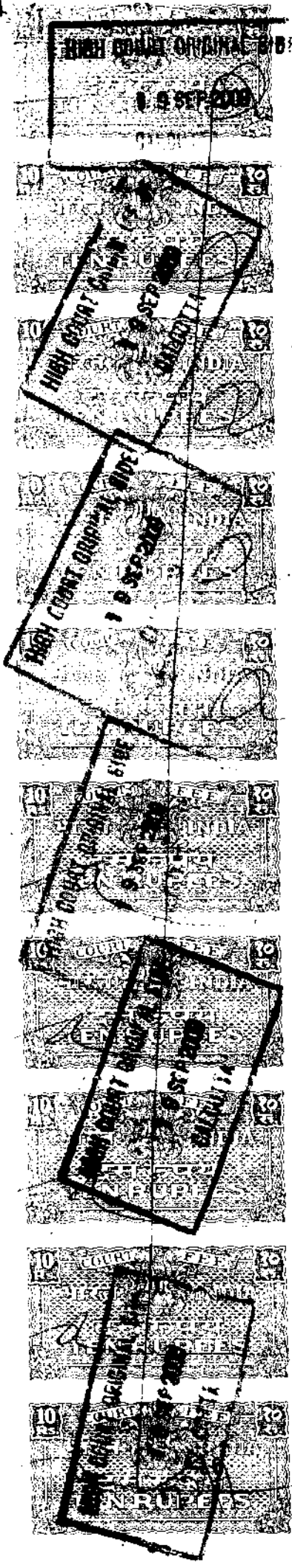
In the matter of :  
Nandan Promoters Private Limited, a  
company incorporated under the  
provisions of the Companies Act, 1956  
having its Registered Office at 'Ganapati  
Building', 68/2, Harish Mukherjee Road,  
Kolkata 700 025, within the aforesaid  
jurisdiction.

And  
In the Matter of:  
Garden Builders Private Limited, a  
company incorporated under the  
provisions of the Companies Act, 1956  
having its Registered Office at 'Ganapati  
Building', 68/2, Harish Mukherjee Road,  
Kolkata 700 025, within the aforesaid  
jurisdiction.

And  
In the Matter of:  
Slab Construction Private Limited, a  
company incorporated under the  
provisions of the Companies Act, 1956  
having its Registered Office at 'Ganapati  
Building', 68/2, Harish Mukherjee Road,  
Kolkata 700 025, within the aforesaid  
jurisdiction.

And  
In the Matter of:  
Delite Promoters Private Limited, a  
company incorporated under the  
provisions of the Companies Act, 1956  
having its Registered Office at 'Ganapati  
Building', 68/2, Harish Mukherjee Road,  
Kolkata 700 025, within the aforesaid  
jurisdiction.

And  
In the matter of :  
Concrete Builders Private Limited, a  
company incorporated under the  
provisions of the Companies Act, 1956  
having its Registered Office at 'Ganapati  
Building', 68/2, Harish Mukherjee Road,  
Kolkata 700 025, within the aforesaid  
jurisdiction.



And

In the Matter of:

Tulip Builders Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

Delite Developers Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the matter of :

Maxgrow Merchandise Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

STB Leasing & Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

S.P.A. Lease & Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

Piyush Enclave Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the matter of :

Glomax Commercial Private Limited, a company incorporated under the provisions of the Companies Act, 1956

having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

Sidesh Exports Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

S.P.A. Tea Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

S.P.A. Electrical Equipments Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the matter of :

SJB Contrade Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

Saumya Vanijya Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the Matter of:

D.A.O. Properties Development Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, within the aforesaid jurisdiction.

And

In the matter of :



In the Matter of  
 State Constructing Private Limited,  
 a company incorporated under the  
 provisions of the Companies Act, 1956  
 having its registered office at  
 Government Building, 68/2, Hornby  
 Road, Poona - 400025.  
 vs  
 The Government of Maharashtra

In the Matter of:-  
 London Builders Private Limited, a company  
 incorporated under the provisions of the  
 Companies Act 1956 having its registered  
 office at Government Building, 68/2, Hornby  
 Road, Poona - 400025 vs  
 The Government of Maharashtra

In the Matter of:-  
 London Promoters Private Limited, a  
 company incorporated under the provisions  
 of the Companies Act 1956 having its  
 registered office at Government Building  
 68/2, Hornby Road, Poona, Maharashtra  
 400025, vs The Government of Maharashtra

In the Matter of:-  
 The Companies Act 1956.  
 vs  
 The Government of Maharashtra  
 A petition under Section 391(2) and 394  
 of the said Act.  
 vs  
 In the Matter of:-  
 The Companies Act 1956.

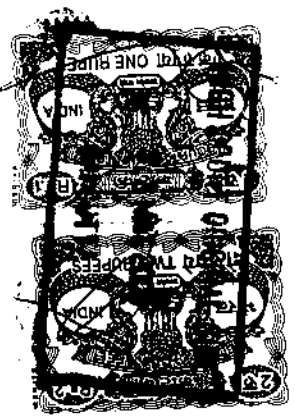
President of the Union of India

Original jurisdiction

19/23-03-09

IN THE HIGH COURT AT CALCUTTA

Company Petition No. of 2009 43  
 Company Application No. of 2009 56  
 COMMCHD. & W.



The Honourable Mr. Justice  
 Mahabir Saha.

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Mangrova Mestekhanada Private Limited  
a company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at  
Ganapathi Building, 68/2, Haveli  
Muttukuppam Road, Kollam - 700025  
with its operational jurisdiction

In the matter of:

And

Dalita Divulagan Private Limited,  
a company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at Ganapathi  
Building, 68/2, Haveli Muttukuppam Road  
Kollam 700025 with its operational  
jurisdiction.

In the matter of:

And

Tamil Builders Private Limited  
a company incorporated under the  
provisions of the Companies Act  
1956 having its registered office at  
Ganapathi Building, 68/2, Haveli  
Muttukuppam Road, Kollam - 700025 with  
its operational jurisdiction.

In the matter of:

And

Central Builders Private Limited,  
a company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at  
Haveli Muttukuppam Road, Kollam -  
700025 with its operational jurisdiction.

In the matter of:

And

Dalita Builders Private Limited,  
a company incorporated under the provisions  
of the Companies Act 1956 having its  
registered office at Ganapathi Building,  
68/2, Haveli Muttukuppam Road, Kollam,  
700025, with its operational jurisdiction.

In the matter of:

And

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In the Matter of  
Sidera Export Private Limited, a company  
incorporated under the provisions of the  
Companies Act 1956 having its registered  
office at Gopalpur Building, 687a  
Haveli Chakrapur Road, Kolkata - 700025  
within the aforesaid Jurisdiction.

- And -

In the Matter of  
Sylware Commercial Private Limited,  
a company incorporated under the  
provisions of the Companies Act, 1956  
having its registered office at Gopalpur  
Building, 687a Haveli Chakrapur  
Road, Kolkata - 700025 within the  
aforesaid Jurisdiction.

And

In the Matter of  
Piyush Exports Private Limited, a  
company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at Gopalpur  
Building, 687a Haveli Chakrapur Road  
Kolkata - 700025 within the aforesaid  
Jurisdiction.

And

In the Matter of  
S.P.A. Trade - Furniture Limited, a  
company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at Gopalpur  
Building, 687a Haveli Chakrapur Road  
Kolkata - 700025 within the aforesaid  
Jurisdiction.

And

In the Matter of  
SAB Trading Furniture Limited, a  
company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at  
Gopalpur Building, 687a Haveli  
Chakrapur Road, Kolkata - 700025, within  
the aforesaid Jurisdiction.

- And -

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D.A. Properties Development  
Private Limited, a company  
incorporated under the provisions of the  
Companies Act 1956 of Guyana,  
Building, 6812, Havelock Market Road  
Kororua, 70025 within the  
jurisdiction.

And  
Sanyo Vanyo Limited, a company  
incorporated under the provisions  
of the Companies Act 1956 having  
its registered office at Guyana,  
Building, 6812, Havelock Market  
Road, Kororua, 70025 within the  
aforesaid jurisdiction.

And  
SIB Concrete Products Limited, a  
company incorporated under the  
provisions of the Companies Act 1956  
having its registered office at  
Guyana Building, 6812 Havelock  
Market Road, Kororua, 70025  
within the aforesaid jurisdiction.

And  
SRA Electrical Equipment Limited, a  
company incorporated under the provisions  
of the Companies Act 1956, having its  
registered office at Guyana Building,  
6812 Havelock Market Road, Kororua,  
70025 within the aforesaid jurisdiction.

And  
SRA Ice Limited, a company  
incorporated under the provisions  
of the Companies Act 1956 having its  
registered office at Guyana Building,  
6812 Havelock Market Road, Kororua,  
70025 within the aforesaid jurisdiction.



In the Matter of:-  
M/s

Marbutha Merchandise Private Limited  
a company incorporated under the provisions  
of the Companies Act 1956 having its  
registered office at Quapark Building  
48/2 Horva Margheri Road, Kowloon 700025  
within the specified jurisdiction.

M/s

In the Matter of

Makka Estate Private Limited, a company  
incorporated under the provisions of the  
Companies Act 1956 having its registered  
office at Quapark Building, 48/2  
Horva Margheri Road, Kowloon 700025  
within the specified jurisdiction.

M/s

In the Matter of

Resurgent Hotel Private Limited, a  
company incorporated under the provisions  
of the Companies Act 1956 having its registered  
office at Quapark Building, 48/2 Horva  
Margheri Road, Kowloon 700025 within  
the specified jurisdiction.

M/s

In the Matter of

Diamond Empire Estate Private Limited  
a company incorporated under the provisions  
of the Companies Act 1956 having its  
registered office at Quapark Building,  
48/2 Horva Margheri Road, Kowloon 700025  
within the specified jurisdiction.

1. Nandan Properties Private Limited
2. Garden Builders Private Limited
3. State Construction Private Limited
4. Delhi Promoters Private Limited
5. Concrete Builders Private Limited
6. Tulp Builders Private Limited
7. Delhi Developers Private Limited
8. Mangra Merchandise Private Limited

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M/s

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The above petition coming on for hearing on this day upon reading the said petition, the order dated Twenty eighth day of January in the year of our Lord and also whereby the meeting of the equity shareholders of the above named petitioners company no. 1. Navdhan Promoters Private Limited, the above named petitioners company no. 2. Sarda Builders Private Limited, the above named petitioners company no. 3. SSB Construction Private Limited, the above named petitioners company no. 4. Sultie Promoters Private Limited, the above named petitioners company no. 5. Suresh Builders Private Limited, the above named petitioners company no. 6. Tulip Builders Private Limited, the above named petitioners company no. 7. Datta Developers Private Limited, the above named petitioners company no. 8. Mangrao Merchandising Private Limited, the above named petitioners company no. 9. SJB Leasing Finance Limited, the above named petitioners company no. 10. S.P.A Leasing Finance Limited, the above named petitioners company no. 11. Piyush Eurasia Private Limited, the above named petitioners company no. 12. Sdwan Export Private Limited, the above named petitioners company no. 13. Sdwan Export Private Limited, the above named petitioners company no. 14. S.P.A Tea Limited, the above named petitioners company no. 15. S.P.A Electrical Equipment Limited, the above named petitioners company no. 16. SJB Contract Private Limited, the above named petitioners company no. 17. Saunya Rangya Limited.

Petitioners

9. SJB Leasing Finance Limited
10. S.P.A Leasing Finance Limited
11. Piyush Eurasia Private Limited
12. Sdwan Commercial Private Limited
13. Sdwan Export Private Limited
14. S.P.A Tea Limited
15. S.P.A Electrical Equipment Limited
16. SJB Contract Private Limited
17. Saunya Rangya Limited
18. D.A. Properties Development Private Limited
19. Ashwin Merchandising Private Limited
20. Mallan Estate Private Limited
21. Resurgent Hotel Private Limited
22. Diamond Empire Estate Private Limited



1. That all the properties, rights and interests of the said transferees companies including their special in the great records and their parts of the records to have to be transferred from the said transfer date and vest as if they had not been so transferred to the transferee company and accordingly the name shall pursuant to section 394(2) of the Companies Act 1956 be transferred to and vest in the said transferee company for all its estate and interest of the said transferee companies and subject nevertheless to all the changes now affecting the same, and

2. That all the liabilities, duties and obligations of the said transferee companies be transferred from the said transfer date as if they had not been so transferred to the transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act 1956 be transferred to and become the liabilities, duties and obligations of the said transferee company, and

3. That all the proceedings and/or suits and/or appeals now pending by or against the said transferee companies shall be continued by or against the said transferee company, and

4. That hence on and the same in having regard to the provisions of the said sections in paragraphs 30 of the petition within a period of three calendar months from the date thereof, and

5. That the said transferee companies and the said transferee company do within a period of thirty days after the date of obtaining the certified copies of the order cause the same to be delivered to the Registrar of Companies, and be bound for registration respectively, and

6. That the said Official Liquidator of the Court do file a report within seven days to section 394(1) of the Companies Act 1956 in respect of his said transferee companies within a period of six weeks from the date of commencement of this order, and

7. That the said Official Liquidator do forthwith secure a copy of the report to be filed by him upon section 394(1) of the Companies Act 1956 for the said transferee companies and file the same with the High Court, and

10/11/56

*[Signature]*

8. That leave be and the same is hereby granted to the said transferee company to apply for dissolution without winding-up of the said transferee company after filing the said report by the said official liquidator, and.
9. That any person interested in or liberty to apply to the Hon'ble court in the above matter for such directions as may be necessary.

10. That in the event the petitioner company supply a computerized print out of the said return along with the Schedule of assets or acceptable form to the department, the concerned department do provide such computerized print out upon verification to the certified copy of this order without insisting on a hard with the copy thereof, and.

11. That the affidavits filed by the Central Government be kept on record, and

12. That the petition being Company Petition No. 43 of 2009 do stand disposed of, and

13. That the said petitioner Company do pay to the Central Government the cost of and in connection to this application assessed as per the order of the court, within the time from the date thereof.

Witness Mr. Suresh Singh Negra, the chief Justice of the said court, the Eighteenth day of March in the year of the said order and New

W. S. Sarker  
 Advocate  
 Advocate for the said  
 Government

Chandernagar  
 13/03/09  
 for Registrar  
 N.S.M.

Schedule A above referred to —

Schedule 'A' above referred to

**SCHEME OF AMALGAMATION  
OF**

**Nandan Promoters Private Limited  
Garden Builders Private Limited  
Slab Construction Private Limited  
Delite Promoters Private Limited  
Concrete Builders Private Limited  
Tulip Builders Private Limited  
Delite Developers Private Limited  
Maxgrow Merchandise Private Limited  
STB Leasing & Finance Limited  
S.P.A. Lease & Finance Limited  
Piyush Enclave Private Limited  
Glomax Commercial Private Limited  
Sidesh Exports Private Limited  
S.P.A. Tea Limited  
S.P.A. Electrical Equipments Limited  
SJB Contrade Private Limited  
Saumya Vanijya Limited  
D.A.O. Properties Development Private Limited  
Aashutosh Merchandise Private Limited  
Mallar Estate Private Limited  
Resurgent Hotels Private Limited**

**WITH**

**Diamond Empire Estates Private Limited**

**And**

**Their respective Shareholders**

**PART - I**

**DEFINITIONS :**

In this scheme, unless otherwise specifically provided or repugnant to the context the following expressions shall have the following meanings:

- A. "The Transferee Company" means Diamond Empire Estates Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- B. "NANDAN" means Nandan Promoters Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.

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- C. "GARDEN" means Garden Builders Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- D. "SLAB" means Slab Construction Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- E. "DELITE" means Delite Promoters Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- F. "CONCRETE" means Concrete Builders Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- G. "TULIP" means Tulip Builders Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- H. "DDPL" means Delite Developers Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- I. "MAXGROW" means Maxgrow Merchandise Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- J. "STB" means STB Leasing & Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- K. "SPA" means S.P.A. Lease & Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- L. "PIYUSH" means Piyush Enclave Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- M. "GLOMAX" means Glomax Commercial Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.

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*B. Banerjee*

- N. "SIDESH" means Sidesh Exports Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- O. "SPA TEA" means S.P.A. Tea Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- P. "SPA ELECTRICAL" means S.P.A. Electrical Equipments Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- Q. "SJB" means SJB Contrade Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- R. "SAUMYA" means Saumya Vanijya Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- S. "DAO" means D.A.O. Properties Development Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- T. "AASHUTOSH" means Aashutosh Merchandise Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- U. "MALLAR" means Mallar Estate Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- V. "RESURGENT" means Resurgent Hotels Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at 'Ganapati Building', 68/2, Harish Mukherjee Road, Kolkata 700 025, in the State of West Bengal.
- W. The "Transferor Companies" means NANDAN, GARDEN, SLAB, DELITE, CONCRETE, TULIP, DDPL, MAXGROW, STB, SPA, PIYUSH, GLOMAX, SIDESH, SPA TEA, SPA ELECTRICAL, SJB, SOUMYA, DAO, AASHUTOSH, MALLAR and RESURGENT or any one or all of them as the context requires.
- X. The "Transfer Date" means the 1<sup>st</sup> day of April, 2008.

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Y. "Effective Date" means the date when the certified copy of the Order sanctioning the present Scheme of Amalgamation is filed with the Registrar of Companies, West Bengal by all the Companies respectively.

Z. "The Scheme" means this Scheme of Amalgamation in its present form or with any modification approved or imposed or directed by the Hon'ble High Court at Calcutta.

AA. "The Act" means the Companies Act, 1956.

BB. "UNDERTAKINGS OF THE TRANSFEROR COMPANIES" means and includes :-

- i) All the properties, assets and liabilities of the Transferor Companies immediately before the amalgamation.
- ii) Without prejudice to the generality of the foregoing clause the said undertakings shall include all rights, powers, interests, authorities, privileges, easements, liberties, business and all properties and assets, moveable or immovable, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wherever situate including land, building, machinery, vehicles, office equipments, faxes, computers, inventories, sundry debtors, cash and bank balance, loans and advances, leases, agency rights, goodwill and all other interests and rights in or arising out of or relating to such property together with all licenses, trade marks, copy rights, patents import entitlements, quotas, telephones, telexes or any other licenses or permissions held applied for or as may be obtained hereafter by the Transferor Companies or which the Transferor Companies are entitled to and all debts, liabilities, duties and obligations of the Transferor Companies of whatsoever kind.

CC. "PROCEEDINGS" include any pending suit, appeal or any legal proceedings of whatsoever nature in any court of law, or tribunal or any judicial or quasi judicial body or any assessments proceedings before any authority under any law and also arbitration proceedings.

DD. "Record Date" means the date which will be decided by the Board of Directors of the Transferee Company for allotment of shares pursuant to the Scheme of Amalgamation after it being sanctioned by the Hon'ble High Court at Calcutta.

#### PRESENT SHARE CAPITAL :

1. The Authorised Share Capital of Transferee Company is Rs.1,00,00,000/- divided into 10,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.83,40,000/- divided into 8,34,000 Equity Shares of Rs.10/- each all fully paid up.
2. The Authorised Share Capital of "NANDAN" is Rs.2,50,000/- divided into 25,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,50,000/- divided into 15,000 Equity Shares of Rs.10/- each all fully paid up.

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3. The Authorised Share Capital of "GARDEN" is Rs.2,50,000/- divided into 25,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,50,000/- divided into 15,000 Equity Shares of Rs.10/- each all fully paid up.
4. The Authorised Share Capital of "SLAB" is Rs.2,50,000/- divided into 25,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs.10/- each all fully paid up.
5. The Authorised Share Capital of "DELITE" is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,00,500/- divided into 10,050 Equity Shares of Rs.10/- each all fully paid up.
6. The Authorised Share Capital of "CONCRETE" is Rs.2,50,000/- divided into 25,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs.10/- each all fully paid up.
7. The Authorised Share Capital of "TULIP" is Rs.2,50,000/- divided into 25,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,50,000/- divided into 15,000 Equity Shares of Rs.10/- each all fully paid up.
8. The Authorised Share Capital of "DDPL" is Rs.5,00,000/- divided into 5,000 Equity Shares of Rs.100/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,00,000/- divided into 1,000 Equity Shares of Rs.100/- each all fully paid up.
9. The Authorised Share Capital of "MAXGROW" is Rs.9,00,000/- divided into 90,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.8,75,040/- divided into 87,504 Equity Shares of Rs.10/- each all fully paid up.
10. The Authorised Share Capital of "STB" is Rs.28,00,000/- divided into 2,80,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.27,99,770/- divided into 2,79,977 Equity Shares of Rs.10/- each all fully paid up.
11. The Authorised Share Capital of "SPA" is Rs.40,00,000/- divided into 4,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.32,83,090/- divided into 3,28,309 Equity Shares of Rs.10/- each all fully paid up.
12. The Authorised Share Capital of "PIYUSH" is Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.8,75,240/- divided into 87,524 Equity Shares of Rs.10/- each all fully paid up.
13. The Authorised Share Capital of "GLOMAX" is Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.8,75,240/- divided into 87,524 Equity Shares of Rs.10/- each all fully paid up.

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14. The Authorised Share Capital of "SIDESH" is Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.1,40,000/- divided into 14,000 Equity Shares of Rs.10/- each all fully paid up.
15. The Authorised Share Capital of "SPA TEA" is Rs.36,00,000/- divided into 3,60,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.35,00,190/- divided into 3,50,019 Equity Shares of Rs.10/- each all fully paid up.
16. The Authorised Share Capital of "SPA ELECTRICAL" is Rs.56,00,000/- divided into 5,60,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.55,99,540/- divided into 5,59,954 Equity Shares of Rs.10/- each all fully paid up.
17. The Authorised Share Capital of "SJB" is Rs.34,00,000/- divided into 3,40,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.33,48,100/- divided into 3,34,810 Equity Shares of Rs.10/- each all fully paid up.
18. The Authorised Share Capital of "SAUMYA" is Rs.56,00,000/- divided into 5,60,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.55,99,540/- divided into 5,59,954 Equity Shares of Rs.10/- each all fully paid up.
19. The Authorised Share Capital of "DAO" is Rs.27,50,000/- divided into 2,75,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.27,12,360/- divided into 2,71,236 Equity Shares of Rs.10/- each all fully paid up.
20. The Authorised Share Capital of "AASHUTOSH" is Rs.25,00,000/- divided into 2,50,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.8,75,240/- divided into 87,524 Equity Shares of Rs.10/- each all fully paid up.
21. The Authorised Share Capital of "MALLAR" is Rs.1,00,00,000/- divided into 10,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.8,75,040/- divided into 87,504 Equity Shares of Rs.10/- each all fully paid up.
22. The Authorised Share Capital of "RESURGENT" is Rs.50,00,00,000/- divided into 5,00,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Share Capital is Rs.43,48,00,000/- divided into 4,34,80,000 Equity Shares of Rs.10/- each all fully paid up.
23. The Transferor Companies and the Transferee Company are presently carrying on the business of development of properties and also in real estate business.
24. For the purpose of better, efficient and economical management, control and running of the businesses of the undertakings concerned and/or administrative convenience and to obtain advantages of economies of scale and to pool the resources for growth, development and diversification of the businesses of the companies, the present scheme is proposed to amalgamate the Transferor Companies with Transferee Company.

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PART – II

1. With effect from the Transfer Date, the undertakings of the Transferor Companies shall without further act or deed be transferred to and be vested or deemed to be vested in the Transferee Company pursuant to section 394(2) of the Act, subject, to all charges, liens, mortgages, lispendenses, if any, then affecting the same or any part thereof.
2. It is expressly provided that in respect of such assets as are movable in nature or are otherwise capable of transfer by manual/physical delivery or by confirmation or by consent or agreement with any third party, the same shall be so transferred and or made over by the Transferor Companies to the Transferee Company and shall become the property of the Transferee Company pursuant to the provisions of Section 394 of the said Act, 1956 as an integral part of the undertakings.
3. If any proceedings by or against the Transferor Companies be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertakings of the Transferor Companies or anything contained in this Scheme but the proceedings including those by the creditors of the TRANSFEROR COMPANIES may be continued, prosecuted and enforced by or against the TRANSFEREE COMPANY in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the TRANSFEROR COMPANIES if this Scheme had not been made.
4. The transfer and the vesting of properties and liabilities under Clauses 1 and 2 hereof and the continuance of the proceedings by or against the TRANSFEREE COMPANY under Clause 3 hereof shall not affect any transaction or contract already concluded by the TRANSFEROR COMPANIES on and after the Transfer Date to the end and intent that the TRANSFEREE COMPANY accepts and adopts all acts, deeds and things done and executed by or on behalf of the TRANSFEROR COMPANIES as acts, deeds and things done and executed by or on behalf of the TRANSFEREE COMPANY.
5. Subject to other provisions contained in this Scheme all contracts, deeds, bonds, agreements and other documents and instruments of whatsoever nature to which the TRANSFEROR COMPANIES are party subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favour of the TRANSFEREE COMPANY and may be enforced as fully and effectively, as if instead of the TRANSFEROR COMPANIES the TRANSFEREE COMPANY had been a party thereto.
6. All the employees of the Transferor Companies in service on the Effective Date, shall become the employees of the Transferee company on such date without any break or interruption in service and on terms and conditions as to remuneration not less favourable than those subsisting with reference to the Transferor Companies as on the said date. It is clarified that the employees of the Transferor Companies who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that are applicable and available to any of the employees of the Transferee Company, unless otherwise determined by the Transferee Company. The Transferee Company undertakes to continue and abide by any agreement/settlement, if

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any, entered into by the Transferor Companies with any union/employee of the Transferor Companies.

7. The existing provident fund, gratuity fund, and pension and/or superannuation fund or trusts created by the Transferor Companies or any other special funds created or existing for the benefit of the employees of the Transferor Companies shall at an appropriate stage be transferred to the relevant funds of the Transferee Company and till such time shall be maintained separately. In the event that the Transferee Company does not have its own fund with respect to any such matters, the Transferee Company shall create its own funds to which the contributions pertaining to the employees of Transferor Companies shall be transferred.
8. The Scheme shall become effective and transfers shall be deemed to have taken place with effect from the Transfer Date Upon :-
  - (a) The Scheme being approved by requisite majority of the shareholders of the Transferor Companies and the Transferee Company and thereafter upon sanctioned by the Hon'ble High Court at Calcutta;
  - (b) The certified copies of the order of the Hon'ble High Court at Calcutta sanctioning the Scheme of Amalgamation are being filed by all the companies with the Registrar of Companies, West Bengal.
9. With effect from the Transfer Date and including the Effective Date :-
  - (a) The Transferor Companies shall carry on and be deemed to have carried on their business and activities and shall be deemed to have held and stand possessed of and shall hold and stand possessed of all their assets and properties for and on account of and in trust for the Transferee company.
  - (b) All the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purposes be treated and be deemed to be and accrue or the profits or incomes or expenditures or losses, as the case may be of the Transferee Company.
10. Upon the Scheme being sanctioned by The Hon'ble High Court at Calcutta and transfer taking place as stipulated under Clauses 1 and 2 thereof:-
  - (a) All the Shares held by the Transferee Company in the Transferor Companies shall stand cancelled.
  - (b) All the employees of the Transferor Companies shall become the employees of the Transferee Company without interruption in service and on terms no less favourable to them than those then applicable to them.
  - (c) Subject to an order being made by the Hon'ble High Court at Calcutta the Transferor Companies shall be dissolved without winding up.

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- (d) The shares held between the Transferor Companies inter se shall stand cancelled, without any further application.
11. The Authorised Share Capital of the Transferor Companies shall be added to the Authorised Share Capital of the Transferee Company without payment of any further registration fees under the Act.
  12. The Transferee Company shall pass necessary book entries incorporating the assets and liabilities of the Transferor Companies at their book value. The difference between the value of shares to be issued and allotted by the Transferee Company on one hand and the value of net assets of the respective Transferor Companies on the other hand, if any, shall be treated in the books of the Transferee Company as per the prevailing guidelines issues by the Institute of Chartered Accounts of India.
  13. Until the Effective Date neither the Transferee Company nor the Transferor Companies shall issue or allot any further shares either by way of Right Shares or Bonus Shares or otherwise or change the issued or paid up share capital of any of the Companies in any manner. None of the Transferor Companies shall declare any dividend for the period commencing from and after 1<sup>st</sup> April, 2008 without the written consent of the Transferee Company.

#### PART – III

1. The Transferor Companies and the Transferee Company shall make necessary application before the Hon'ble High Court at Calcutta for the sanction of this scheme of amalgamation.
2. On the Effective date, the Board of Directors of the Transferor Companies shall stand dissolved and the Transferee Company shall take appropriate steps for dissolution without winding up of the Transferor Companies.
3. Immediately after the Effective Date, the Bank Accounts of the respective Transferor Companies shall be operated by the Transferee Company in such a manner as may be decided by its Board of Directors. However, the bank accounts of the respective transferor companies shall remain in operation till the dissolution without winding up of the transferor companies.
4. The Transferee Company shall pay all the costs, charges and expenses of and incidental to this scheme.
5. The Board of Directors of the Transferee Company may assent on behalf of all concerned to any modification to this scheme or to any condition which Hon'ble Calcutta High Court or any other authority may impose and the said Board of Directors may do all such acts, things and deeds as they may, in their sole discretion, think fit for the purpose of effectively carrying out and implementing this scheme.
6. It is made clear that any amendment or alteration to this Scheme after it is sanctioned by the Hon'ble High Court at Calcutta shall be effected only in accordance with the statutory provisions as contained in Section 392 of the Act or any statutory modification thereof.

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7. In the event of the above Sanctions/Approvals not being obtained and/or the Scheme not being sanctioned by the High Court at Calcutta and/or the Order or Orders not being passed as aforesaid, the Scheme shall become null and void and in that event the business and activities done by the Transferor Companies from the TRANSFER DATE will continue to be the business and activities of the Transferor Companies without any right or obligation of the Transferee Company.
8. If any doubt or difference or issue shall arise between the parties hereto or any of their shareholders, creditors, employees and/or any other person as to the construction hereof or as to any account, valuation or apportionment to be taken or made of any assets so transferred under this scheme or as to the accounting treatment thereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr. R.K.Choudhury, Senior Consultant of Khaitan & Co. 1B, Old Post Office Street, Kolkata and failing him, such other person as is mutually agreed between the Transferee and the Transferor companies, whose decision shall be final and binding on all concerned.

*S. Banerjee*

*S. Banerjee*  
17/9/09  
For Registrar  
*M.N.*

Schedule 'B' above referred to

Schedule of Assets

Schedule of Assets of Nandan Promoters Private Limited, Garden Builders Private Limited, Slab Construction Private Limited, Delite Promoters Private Limited, Concrete Builders Private Limited, Tulip Builders Private Limited, Delite Developers Private Limited, Maxgrow Merchandise Private Limited, STB Leasing & Finance Limited, S.P.A. Lease & Finance Limited, Piyush Enclave Private Limited, Glomax Commercial Private Limited, Sidesh Exports Private Limited, S.P.A. Tea Limited, S.P.A. Electrical Equipments Limited, SJB Contrade Private Limited, Saumya Vanijya Limited, D.A.O. Properties Development Private Limited, Aashutosh Merchandise Private Limited, Mallar Estate Private Limited, Resurgent Hotels Private Limited (hereinafter collectively referred to as the Transferor Companies) to be transferred to and vested in the Transferee Company i.e. Diamond Empire Estates Private Limited as at 1<sup>st</sup> day of April, 2008.

Part - I

Short description of the freehold properties of the Transferor Companies.

Nandan Promoters Private Limited

17.50% OF Land measuring 1 Bigha 7 cottahs 8 chittak 12 square feet and About 1400 Sqare feet carpet on first floor of the main building at 7, Little Russel Street, Kolkata 700 071 Rs.52,500,000.00

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Garden Builders Private Limited

17% OF Land measuring 1 Bigha 7 cottahs 8 chittak 12 square feet and About 1400 Sqare feet carpet on Ground floor of the main building at 7, Little Russel Street, Kolkata 700 071 Rs.52,000,000.00

Slab Construction Private Limited

17.50% OF Land measuring 1 Bigha 7 cottahs 8 chittak 12 square feet and About 1400 Sqare feet carpet on Second floor of the main building at 7, Little Russel Street, Kolkata 700 071 Rs.52,500,000.00

Delite Promoters Private Limited

Land measuring 8 cottahs 7 chittak 23 square feet and one story building on northern portion of at 7, Little Russel Street, Kolkata 700 071 Rs.5,471,529.84

Concrete Builders Private Limited

15% OF Land measuring 1 Bigha 7 cottahs 8 chittak 12 square feet and About 1200 Sqare feet carpet on second floor of the main building at 7, Little Russel Street, Kolkata 700 071 Rs.45,000,000.00

Tulip Builders Private Limited

15% OF Land measuring 1 Bigha 7 cottahs 8 chittak 12 square feet and about 1200 Sqare feet carpet on first floor of main building at 7, Little Russel Street, Kolkata 700 071 Rs.45,000,000.00

Delite Developers Private Limited

18% Of Land measuring 1 Bigha 7 cottahs 8 chittak 12 square feet and About 1450 Sqare feet carpet on Ground floor of the main building at 7, Little Russel Street, Kolkata 700 071 Rs.53,000,000.00

Maxgrow Merchandise Private Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.17360672.86

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## STB Leasing &amp; Finance Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.15396347.94

## S.P.A. Lease &amp; Finance Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.15476349.91

## Piyush Enclave Private Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.18592889.70

## Glomax Commercial Private Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.20700627.62

## Sidesh Exports Private Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.16644445.67

## S.P.A. Tea Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.15467659.94

## S.P.A. Electrical Equipments Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.15467657.93

## SJB Contrade Private Limited

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.17698219.08

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**Saumya Vanijya Limited**

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.16709109.08

**D.A.O. Properties Development Private Limited**

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.18458104.08

**Aashutosh Merchandise Private Limited**

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.20354685.77

**Mallar Estate Private Limited**

1/13th undivided share in Land together with the Building & Structure standing there on 42B Chowringhee Road, Kolkata 700 071 property along with other 12 Companies Rs.16722126.20

**Resurgent Hotels Private Limited**

Land area of 3 bighas 17 cottahs 13 chittaks 30 sqare feet equivalent to 77.88 cottahs or 5209.57 sqare meter and Buildings builtup area of 3137.65 Square Metere including 5 storied dwelling house or building outhouse sevant quaters and other construction at 3/1 Middleton Street, Kolkata 700 071 property Rs.166709017.00

**Part - II**

Short description of the leasehold properties of the Transferor Companies.

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**Part - III**

Short description of Stocks, Shares, Debenture and other choses in action of the Transferor Companies.

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Shares and stocks, Securities, Cash and Bank Balances, Sundry Debtors and other deposits, loans and advances, recoverable in cash or kind or for value to be received as per the books of accounts of the respective Transferor Companies.

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17.09.2009  
S. S. S. S. S.  
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17/9/09  
For Registrar  
M.P.

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Authorized under Section 20 of  
the Indian Stamp Act, 1892  
(Am. 1 of 1972)

Attorney.

*Krishna & Co*

23-9-09

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Company Matters Department.

Superintendent,  
Mumbai

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of the 18th day of March 2009  
Filed this 19th day of September 2009

Chk to M/s. Khanna & Associates

*V. N. Dastur*  
17/9/09

Received a copy

In the Matter of  
Nandan Promoters Private Limited & Ors.  
Order

for S.S. Gorton,  
Addl. Govt. Advocate

18/09/09

Received a copy  
of the order

In the Matter of Companies Act, 1956  
and

Original jurisdiction

IN THE HIGH COURT AT CALCUTTA

G. P. No. 43  
G. A. No. 56  
of 2009  
of 2009