CHEME OF AMALGAMATION

UNDER SECTION 233 OF THE COMPANIES ACT, 2013

OF

CP PLUS INDIA PRIVATE LIMITED

(TRANSFEROR COMPANY)

WITH

ADITYA INFOTECH LIMITED

(TRANSFEREE COMPANY)

AND

AND THEIR RESPECTIVE SHAREHOLDERS & CREDITORS

PART I – GENERAL

1. DEFINITIONS

The following terms as used in the Scheme, unless repugnant to the meaning or context thereof, shall have the meaning respectively assigned to them as below:

1.1 **'The Act'** means the Companies Act, 2013, as applicable, and rules and regulations made thereunder and include any statutory amendments or re-enactment or modification thereof from time to time.

1.2 **'Appointed Date'** means the opening of the business hours as on 01/04/2016 or such other date as may be sanctioned by the Central Government (Power Delegated to Regional Director), Delhi.

1.3 **'Board of Directors'** in relation to the Transferor Company and the Transferee Company shall include Directors on the Board of respective Companies.

1.4 **'Central Government'** shall mean Regional Director or any other authority as may be notified from time to time (Power delegated)

1.5 **'CP PLUS INDIA PRIVATE LIMITED'** or **'Transferor Company'** shall mean a Company incorporated under the provisions of the Companies Act, 1956 on 18th day of April, 2011 and presently having its Registered Office at F-28, Okhla Industrial Area, Phase – 1, New Delhi – 110020 having CIN No. U72900DL2011PTC217677.

1.6 **'ADITYA INFOTECH LIMITED'** or **'Transferee Company'** shall mean a Company incorporated under the provisions of the Companies Act, 1956 on 27th March, 1995 and presently having its Registered Office at F-28, Okhla Industrial Area, Phase – 1, New Delhi – 110020 having CIN No. U74899DL1995PLC066784.

1.7 '**Tribunal** means the National Company Law Tribunal.

1.8 **'Effective Date'** means the date on which the certified/formal copy of the Order(s) of the Hon'ble Tribunal/ Regional Director, sanctioning this Scheme is filed by the Transferor Company and the Transferee Company with the Registrar of Companies, NCT of Delhi & Haryana; and hence the word *'coming into effect of the Scheme'* and *'Scheme becoming effective'* shall be construed accordingly.

1.9 **'Scheme'** or **'Scheme of Amalgamation'** means this Scheme of Amalgamation in its present form, with or without modification(s), as may be sanctioned by the Central Government, power delegated to Regional Director (Delhi) for the time being in force, or any other appropriate Authority from time to time.

1.10 "**Undertaking**" in relation to the Transferor Company, shall mean the whole of the undertaking and the entire business of the Company on a going concern basis comprising of:

(a) all assets and properties of the Transferor Company as on the Appointed Date i.e. all the undertakings, the entire business, all the properties comprising movable, intangible, immovable including land and building, plant and machinery, offices and depots, residential and other premises, capital work in progress, stock, investments, cash and bank balances, bill of exchange, bank guarantee, postdated cheques, receivables, credits, deposits, claims, power, authorities, allotment, lease hold rights, tenancy rights, entry and occupation rights, contractual arrangement, trademarks (Registered / Pending Registration), patents, copyrights, registrations, licenses including but not limited to industrial and other licenses, import licenses, export licenses and other licenses, bids, tenders, municipal and other statutory permissions, approvals, furniture, fixture, office, loans, advances, contingent rights or benefits, receivables, benefit of any deposits, financial assets, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, permissions, permits, rights, entitlements, guarantees, authorizations, approvals, agreements, contracts, licenses, registrations, tenancies, benefits of all taxes, right to carry forward and set off unabsorbed losses and depreciation, privileges and rights under State tariff regulations and under various laws; avail of telephones, telexes, facsimile, email, interest, electricity and other services, reserves, provisions, funds, benefits of all agreements, all records, files, papers, computer programmes, manuals, data, and other records, and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of whatsoever nature and wheresoever situate, available under any rule, regulations, statue including direct taxes, sales tax, VAT and service tax registration and exemptions, environmental clearances, benefits and exemption under the Income Tax Act, 1961, excise duty benefits, custom duty benefits and exemptions, stamp duty benefit and exemptions, awards, citations or any other benefit/exemption given by Central or State Government, local authorities belonging to or in the ownership, power or possession or control of the Transferor Company as on the Appointed Date, whether in India or abroad, of whatsoever nature and wherever situated.

(b) all debts, liabilities, duties and obligations of the Transferor Company (whether present or future including contingent liabilities) as on the Appointed Date (hereinafter referred to as the "Liabilities").

(c) all earnest monies and/ or security or other deposits paid by the Transferor Company.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Companies Act, 2013 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. RATIONALE OF THE SCHEME

The present Scheme envisages the Amalgamation of **M/s CP Plus India Private Limited** (***Transferor Company***) with all its assets, properties and liabilities with **M/s Aditya Infotech Limited** (***Transferee Company***) in accordance with Sec 233 of the Companies Act, 2013 and Rules made thereunder.

M/s CP Plus India Private Limited is engaged in the business of distribution of security and allied products in India or abroad.
The Transferor Company is the 100% subsidiary of the Transferee Company.

M/s Aditya Infotech Limited is engaged in the business importing, trading, distribution of CCTV, security equipments and other computer peripherals in India and abroad.

The Board of Directors of both Companies at their respective Board Meetings held on November 26, 2016 have decided to amalgamate M/s CP Plus India Private Limited with M/s Aditya Infotech Limited. Without prejudice to the generality to the above, the proposed Amalgamation is expected to achieve the following results in particular:

a. The proposed amalgamation is in line with global trends to achieve size, scale, integration and greater financial strength and flexibility, in the interest of maximizing overall shareholder value;

b. The proposed amalgamation will make available greater resources be it financial, managerial, technical, personnel know-how, skill sets and intellectual property. It would also lead to synergetic benefits, increased competitiveness, cost reduction and efficiencies, thereby contributing to financial and operational growth;

c. Increased efficiencies including in respect of elimination of process and cost duplication will contribute to cost savings, profits and value creation;

d. The Companies have common and complimentary management strategies, objectives and corporate values that would be further strengthened and which would also permit a smooth integration;

e. A significantly greater asset base would facilitate capital efficiencies in the form of leverage to reduce cost of capital and will lead to greater client reach and increase the profitability for the shareholders.

With the aforesaid objectives and to give effect to the terms of this scheme of amalgamation, the Transferor company and the Transferee company will combine the activities and operations into a single company i.e. the Transferee company for synergetic linkages besides the benefits of financials and other resources of each other respectively.

3. **DESCRIPTION OF TRANSFEROR COMPANY AND TRANSFEREE COMPANY**

3.1 **'M/s CP Plus India Private Limited'** or **'Transferor Company'** is a Private Limited Company, formed under the provisions of the Companies Act, 1956 on 18th day of April, 2011 and presently having its Registered Office at F-28, Okhla Industrial Area, Phase – 1, New Delhi – 110020.

3.2 The main objects of the Transferor Company as per Clause IIIA of its Memorandum of Association are as follows:

(1) To carry on India or elsewhere the business of marketing, manufacturing, assembling, importing, exporting, launching, repairing, upgrading, trading, processing, rebuilding all type of information technology products viz., computer systems, computer peripherals and parts, computer consumables and electronic communication systems and data publishing and processing systems and other industrial automation systems and gadgets, audio/video products, animation softwares and products, IP solutions, digital home based & lifestyle products and all types of security systems like CCTV cameras, burglar alarms, video door phones, electronic surveillance equipments etc.

3.3 **'M/s Aditya Infotech Limited' or 'the Transferee Company'** is a Public Limited Company, formed under the provisions of the Companies Act, 1956 on 27th day of March, 1995 and presently having its Registered Office at F-28, Okhla Industrial Area, Phase – 1, New Delhi – 110020.

3.4 The main objects of the Transferee Company as per Clause IIIA of its Memorandum of Association are as follows:

(i) To carry on the business of manufacturers, assemblers, importers, exporters, marketing, launching, repairers and to up-grade, buy, sell, process, rebuild with or without foreign collaboration all types

of computers, computer screens monitors, computer hardware, computer peripherals, Key Boards, printers including DTP, LAN Systems, CD ROM Drives, multimedia kits, memory DIMMS UPS, CTV, Modum, Email, cable network, dish antenna of all speed & compositions, its spares, parts, accessories. Also to manufacture, process & deal otherwise in all kinds of computer consumables like floppies, ribbons, papers, stationery, monitor screen, covers, files, discs etc.;

4. **SHARE CAPITAL**

4.1 The Share Capital structure of the Transferor Company as on 30th November, 2016 is given below.

Particulars	**Amount (Rs.)**
Authorized Share Capital	
50,000 Equity Shares of Rs. 10/- each	5,00,000
TOTAL	**5,00,000**
Issued, Subscribed & Paid-up Capital	
10,000 Equity Shares of Rs. 10/- each	1,00,000
TOTAL	**1,00,000**

4.2 The share capital structure of the Transferee Company as on 30th November, 2016 is given below.

Particulars	**Amount (Rs.)**
Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
TOTAL	**5,00,00,000**

Issued, Subscribed and Paid-up Share Capital	
25,00,000 Equity Shares of Rs. 10/- each	2,50,00,000
TOTAL	**2,50,00,000**

PART II -THE SCHEME

5.1 TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANY

5.1.1 Upon the Scheme coming into effect and with effect from the Appointed Date:

a. the Transferor Company pursuant to the provisions of Section 233 of the Act shall stand merged with and be vested in the Transferee Company, as a going concern, without any further act or instrument, together with all the properties, assets, rights, liabilities, benefits and interest therein;

b. all the properties and assets including tangible, intangible, work in progress of the Transferor Company shall, pursuant to the provisions of Section 233 of the Companies Act, 2013, stand transferred to and vested in the Transferee Company so as to become the properties and assets of the Transferee Company without any further instrument or act, or deed done by the Transferor Company or the Transferee Company;

such of the assets of the Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement or by vesting and recordal pursuant to this Scheme shall stand transferred to and vested in the Transferee Company from the Transferor Company without requiring any further act, instrument or deed and shall become property and an integral part of the Transferee Company. The transfer and vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery and possession or negotiation and endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred and vested accordingly. No stamp duty shall be payable on the transfer of such movable property upon its transfer and vesting in the Transferee Company;

d. any or all movable properties of the Transferor Company, other than those referred to in the above clause, such as sundry debtors, cash balances, bank balances, outstanding loans and advances, if any, recoverable in cash or kind etc. or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customer and other persons, shall without any further act, deed or instrument, be transferred and vested as the property of Transferee Company;

e. any or all the immovable properties (including land together with the building and structures standing, thereon), if any, of the Transferor Company, whether leasehold or freehold and any document of title, easement in relation thereto, conveyance deed, letter of allotment, rights and easements in relation thereto, shall stand transferred to and vested in the Transferee Company, without any further act or deed done by the Transferor Company or the Transferee Company. With effect from the Effective Date, Transferee Company shall be entitled to exercise all rights and privileges and shall be liable to pay ground rent, municipal taxes, and fulfill all obligations, in relation to or applicable to such immovable property. The mutation of the immovable property in the name of the Transferee Company shall be made and duly recorded by the authorities pursuant to the sanction of the Scheme by the Hon'ble Tribunal/ Regional Director and this Scheme being effective in accordance, with the terms hereof without any further act or deed on part of the Transferee Company;

f. any and all contracts, agreements memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements and other instruments to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting, shall be in full force and effect, on or against or in favour of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto.

g. any and all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not or disclosed in the books of accounts of the Transferor Company including income tax liabilities, if any, as on the Appointed Date shall without any further act or deed or instrument, become the debts, duties, liabilities and obligations of the Transferee Company and Transferee Company undertakes to meet, discharge and satisfy the same.

It shall not be necessary to obtain the consent of any third party or other person who is a party to any 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.

5.1.2 All loans raised and utilized and all debts, duties, liabilities and obligations incurred by the Transferor Company on or after the Appointed Date shall be deemed to have been raised, utilized or incurred for and on behalf of the Transferee Company.

5.1.3 The Transferee Company hereby undertakes to deal with and discharge the loans and liabilities as stated above, which shall vest in the Transferee Company by virtue of this Scheme.

5.1.4 With effect from the Appointed Date, all permits, no objection certificates, permission, approvals, consents quotas, rights, entitlements, registrations, licenses, license relating to trade and service names and marks, patents, designs, copyrights, software and computer programs, databases, domain name(s) and rights and other intellectual property rights of any kind to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting, shall stand transferred to and vested in the Transferee Company without any further act or deed done by the Transferor and Transferee Company and shall be appropriately mutated by the statutory authorities concerned therewith in favour of Transferee Company upon vesting and transfer of the Transferor Company pursuant to this Scheme, and shall be and remain in full force, operative and effectual for the benefit of the Transferee Company and may be enforced by Transferee Company as fully and effectually as if, instead of Transferor Company, Transferee Company had been the original party or beneficiary or oblige thereto.

5.1.5 All estates, interest, rights, assets and authorities accrued to and/or acquired by the Transferor Company on or after the Appointed Date shall, by virtue of this Scheme, become the estates, interest, rights, assets and authorities of the Transferee Company, without any further act or deed or instrument.

5.1.6 Upon the coming into effect of this Scheme, all suits, appeals, legal or other proceedings and all claims made by or against the Transferor Company, pending on the effective date, on any matter whether arising before or after the Appointed Date shall be continued and enforced by or against the Transferee Company at the cost of the Transferee Company and the Transferee Company undertakes to have all such proceedings and claims transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

5.1.7 Upon coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, instruments and benefits of whatsoever nature to which any of the Transferor Company is a party, subsisting or having effect as on the Effective Date, shall remain in force and effect and may be enforced by and/or against the Transferee Company as fully and effectively as if the said Transferee Company was a party thereto instead of the Transferor Company.

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5.1.8 The transfer and vesting of all the assets and liabilities of the Transferor Company into the Transferee Company shall not affect any transactions already concluded by the Transferor Company in the ordinary course of business on and after the Appointed Date till the Effective Date. The Transferee Company hereby undertakes to accept all such acts, deeds or things done by the Transferor Company in the ordinary course of business.

5.2 INTER-PARTY TRANSACTIONS

5.2.1 With effect from the Appointed Date, all inter party transactions between the Transferor Company and the Transferee Company, as may be outstanding on the Appointed Date or which may take place subsequent to the Appointed Date but prior to the Effective Date, shall stand cancelled upon the Scheme coming into effect.

5.3 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

5.3.1. Upon coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, instruments and benefits of whatsoever nature to which any of the Transferor Company is a party, subsisting or having effect as on the Effective Date, shall remain in force and effect and may be enforced by and/or against the Transferee Company as fully and effectively as if the said Transferee Company was a party thereto instead of the Transferor Company.

5.3.2. The Scheme shall not in any manner affect the rights and interests of the creditors of the Transferor Company viz a viz the Transferee Company which may be deemed to be prejudicial to their interests.

The securities of the Secured Creditors of the Transferor Company shall stand modified accordingly.

5.3.3. It is expressly clarified that upon the Scheme becoming effective all taxes payable and all refunds of claims receivables by the Transferor Company from the Appointed Date onwards shall be treated as the tax liability or refunds of claims as the case may be of the Transferee Company.

5.4 CONSIDERATION BY THE TRANSFEREE COMPANY

The entire share capital of The Transferor Company is held by the Transferee Company and its nominees on behalf of the Transferee Company. In other words, the Transferor Company is wholly owned subsidiary of the Transferee Company. Accordingly, pursuant to this amalgamation, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Company. Upon the Scheme becoming effective, the entire share capital of the Transferor Company shall be cancelled and extinguished.

The investments in the shares of the Transferor Company, appearing in the books of accounts of the Transferee Company shall, without any further act or deed, stand cancelled.

5.5 ACCOUNTING TREATMENT

5.5.1 Upon the Scheme become effective, the Transferee Company shall account for the assets and liabilities of the Transferor Company vested in it in terms of this Scheme at book value appearing in the books of the Transferor Company. The Transferee Company shall record in its books of account, all transactions of the Transferor

Company in respect of assets, liabilities, income and expenses at its book value from the Appointed Date to the Effective Date.

5.5.2 The inter-company balances, if any, shall stand cancelled.

5.5.3 On the Scheme becoming effective, the Transferee Company shall follow the accounting prescribed under Accounting Standard 14 and other Accounting Standards as applicable, issued by the Institute of Chartered Accountants of India.

5.5.4 Pursuant to the Scheme coming into effect, investments made by the Transferee Company in the Transferor Company in the Equity shares shall automatically stand cancelled.

5.6 <u>AUTHORIZED SHARE CAPITAL</u>

5.6.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Company shall stand combined with the authorized share capital of the Transferee Company. Subsequently, the Transferee Company shall file an application with the Registrar along with the scheme registered, indicating the revised authorized capital in the manner as specified in Section 233(11) of the Companies Act, 2013. Filing fees and stamp duty, if any, paid by the Transferor Company on its authorized share capital, shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and accordingly, the Transferee Company shall not be required to pay any fees/ stamp duty for its increased authorized share capital.

5.6.2 'Clause V' of the Memorandum of Association of the Transferee Company, shall without any further act, instrument or deed, be and stand altered, modified and amended pursuant to the applicable provision of the Companies Act, 2013 and Rules made thereunder by deleting the existing Clause and replacing it by the following:

"The Authorized Share Capital of the Company is Rs. 50,5,00,000/- (Rupees Five crores Five lakhs) divided into 50,50,000 (Fifty Lakh Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten only) each."

The approval of this Scheme by the shareholders of the Transferee Company under Section 233 of the Companies Act, 2013, whether at a meeting or otherwise, shall be deemed to have the approval under Section 13 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and any other consents and approvals required in this regard.

5.7 <u>EMPLOYEES OF THE TRANSFEROR COMPANY</u>

The Transferee Company undertakes that, all the employees of the Transferor Company, if any, as on effective date shall, without any interruption of services and on the same terms and conditions, become the employees of the Transferee Company.

5.7.1 The Transferee Company further undertakes that the services of all such employees, if any, of the Transferor Company up to the effective date shall be taken into account for all benefits to which the said employees may be eligible, including the purpose of payment of any bonus, retrenchment compensation, gratuity and other terminal benefits.

5.7.2 The accumulated balances, if any, standing in the existing provident fund, gratuity fund or superannuation fund of the Transferor Company relating to the employees, if any, of the Transferor Company will be transferred to the provident fund, gratuity fund, or superannuation fund of the Transferee Company or such other fund as may be established by the Transferee Company for this purpose. Pending the transfer as aforesaid, the dues of the employees of the Transferor Company relating to the said funds would continue to be deposited therein.

5.8 CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANY

5.8.1 With effect from the Effective Date, the Transferee Company shall commence and carry on and shall be authorized to carry on the operations of the Transferor Company.

5.8.2 With effect from the Appointed Date and up to and including the Effective Date:

a. The Transferor Company shall carry on and shall be deemed to have been carrying on the operations and other activities on account of and in trust for the Transferee Company ; and

b. All profits accruing to the Transferor Company or all loses arising to or incurred by the Transferee Company shall be treated as profits or losses, as the case may be, of the Transferee Company.

5.8.3 The Transferor Company hereby undertakes that , it shall not:

a. Alienate, charge, mortgage, encumber or otherwise deal with or dispose off its assets except in the ordinary course of business, without the prior consent of the Transferee Company ; and

b. Utilize the profits, if any, for the purpose of declaring or paying any dividend for the period falling after the appointed date except with the consent of the Transferee Company.

5.9 CHARGES:

5.9.1 Upon the Scheme becoming effective and on amalgamation of the Transferor Company into Transferee Company, charges on any assets of the Transferor Company shall stand transferred into Transferee Company and shall continue in favour of the Bankers, Financial Institutions and other lenders whose loans are transferred into Transferee Company, if any, as may be modified, readjusted apportioned and reallocated by them between Transferor Company, and Transferor Company shall provide all assistance in getting the charges on the assets so transferred.

5.9.2 the Bankers, Financial Institutions and other lenders who have funded the Transferor Company shall have a charge only on the assets financed by them and release the charge, if any on the assets not financed by them.

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

5.10 LEGAL PROCEEDINGS

5.10.1 All legal or other proceedings and all claims by or against the Transferor Company pending as on Effective Date on any matter arising before or after the Appointed Date, including those relating to any pending licensing issues, property including application for change in user of property, right, power, liability, obligation or duty/duties of the Transferor Company shall be continued and enforced by or against the Transferee Company and at the cost of each of the Transferee Company.

5.10.2 If any suit, appeal or other proceedings of whatever nature (hereinafter called "the proceedings") by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of Amalgamation pursuant to this Scheme or of anything contained in this Scheme but the said proceedings shall be continued, prosecuted and enforced by or against the Transferee Company as if this Scheme had not been made and undertakes to have all legal or other proceedings initiated by and against the Transferor Company be transferred to its own name and to have the same continued, prosecuted and enforced by or against theTransferee Companyto the exclusion of the Transferor Company.

5.11 SAVING OF CONCLUDED TRANSACTIONS

5.11.1 The amalgamation of the Transferor Company together with all its assets and liabilities with the Transferee Company shall not affect any transactions or proceeding already concluded by or on behalf of the Transferor Company. The Transferee Company hereby accepts all the acts, deeds or things done by the Transferor Company on or after the Appointed Date till the Effective Date.

5.12 TAX MATTERS

5.12.1 The Transferee Company is expressly permitted to revise its Income Tax returns and related TDS certificates and the right to claim refund, advance tax credits etc., upon this Scheme becoming effective. Similarly, Transferee Company shall be permitted to revise its returns filed for Service Tax, Excise Duty, Sales Tax, Value Added Tax or under any fiscal law(s).

5.12.2 It is expressly clarified that upon the Scheme becoming effective, all taxes/duties of any nature payable or all refund of claims by the Transferor Company as on the Appointed Date shall be treated as the tax liability of or refund claims of the Transferee Company. Similarly the obligation for deduction of tax at source on any payment made by the Transferor Company shall be deemed to have been made and duly complied with by the Transferee Company. Further, any payment required to be made, till effective date, by specified due dates in the tax laws shall also be deemed to have been made correctly by the Transferee Company if so made by the Transferor Company. Similar treatment shall be done for any service tax, excise duty, sales tax, value added tax and any other taxes, duties and cesses, returns, payments, tax credits and legal compliances, and the same shall be so recognized by the relevant Authorities, Government Departments and Local Authorities/Boards.

5.12.3 Compliance of all fiscal laws made by the Transferor Company upto Effective Date shall be deemed to have been made by the Transferee Company.

5.12.4 Any returns filed by the Transferor Company with the State Government for VAT or Sales Tax matters, with the Service Tax /Excise Authorities and Income Tax Authorities of the Central Government upto the Effective Date shall be deemed to have been filed for and on behalf of the Transferee Company.

5.12.5 All taxes, duties, cess payable by Transferor Company for the period after the Appointed Date including all or any refunds/credit/claims relating thereto shall be treated as the liability or refunds/credit/claims, as the case may be, of Transferee Company.

5.12.6 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, sales tax remissions, tax holidays, incentives, concessions and other authorizations, shall stand vested by the order of sanction of the Hon'ble Tribunal/ Regional Director in Transferee Company and Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file to mutate them in the name of the Transferee Company without any further act or deed, provided however that for statistical purpose if any application has to be lodged with details of the Transferee Company and Transferee Company shall do so and relevant statutory/ competent authorities shall continue the benefit of such permissions, approvals, permit etc. to be provided to Transferee Company pursuant to the sanction order in relation to this Scheme without any consideration.

5.13 OPERATIVE DATE OF THE SCHEME

5.13.1 The Scheme shall come into operation with effect from the Appointed Date but the same shall become effective on and from the Effective Date only.

5.14 DISSOLUTION OF THE TRANSFEROR COMPANY

5.14.1 Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without following the procedure of winding up in accordance with the provisions of Section 233 of the Companies Act 2013.

5.14.2 Upon the Scheme coming into effect, all the existing shares/share certificates pertaining to the shares of the Transferor Company as on the effective date shall stand cancelled and will become invalid and shall cease to be transferable. The Board of Directors of the Transferee Company will not be required to approach the shareholders of the Transferor Company to surrender their share certificates for issue / allotment of shares in the Transferee Company after the scheme becoming effective.

PART III-OTHER PROVISIONS

6. OTHER PROVISIONS APPLICABLE TO THIS SCHEME

6.1 APPLICATION TO THE REGIONAL DIRECTOR, REGISTRAR OF COMPANIES & OFFICIAL LIQUIDATOR

6.1.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make an application to such competent authority as is required under law and Hon'ble Regional Director, Registrar of Companies and Official liquidator under Section 233 of the Act for sanction and carrying this Scheme under the provisions of Section 230 to 233 of the Companies Act 2013, and other applicable provisions, if any.

6.2 MODIFICATIONS, IMPLEMENTATION AND WITHDRAWAL OF THE SCHEME

6.2.1 The respective Board of Directors of the Transferor Company and the Transferee Company shall be empowered and authorized:

a. To assent to any modifications or amendments to this Scheme, which the Hon'ble Regional Director or Registrar of

Companies, NCT of Delhi or Official Liquidator and/or any other competent authority may deem fit to impose or direct or approve or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. The Transferor and the Transferee Company (acting through their Board of Directors) be and is hereby authorized to take such steps and to do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble Regional Director Registrar of Companies, NCT of Delhi or Official Liquidator or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

b. To settle any question or doubt or difficulty arising under the Scheme and to do all such acts, deeds and things as may be necessary, desirable or appropriate for implementation or carrying out this Scheme.

c. To withdraw from this Scheme if any of the amendments or terms or conditions imposed by the Hon'ble Regional Director or National Company Law Tribunal or Registrar of Companies, NCT of Delhi or Official Liquidator or any other competent authority is not acceptable to them or if they deem such withdrawal expedient and fit in the interest of the respective companies.

6.3 CONDITIONALITY OF THE SCHEME

6.3.1 The Scheme is conditional upon and subject to:

a. The approval of the respective requisite majorities (whether by way of procuring NOCs or otherwise) of the members and/or creditors (where applicable) of the Transferor Company and the Transferee Company as required under the provisions of the Act;

b. Sanctioning of the Scheme, with or without modification(s), by the Hon'ble Regional Director or National Company Law Tribunal or Registrar of Companies, NCT of Delhi or Official Liquidator;

c. The certified copy of the order of the Hon'ble Regional Director or National Company Law Tribunal sanctioning the Scheme being filed by the Transferor Company and the Transferee Company with the Registrar of Companies, NCT of Delhi and Haryana.

6.4 <u>EFFECT OF NON-RECEIPT OF APPROVAL/SANCTION</u>

6.4.1 In the event the said Scheme is not approved by the Hon'ble Regional Director or National Company Law Tribunal or Registrar of Companies, NCT of Delhi or Official Liquidator whatsoever or for any other reason(s) the Scheme is not be implemented, the Scheme shall become null and void and of no effect and in that event no rights or liabilities relating to the Transferor Company shall accrue to the Transferee Company.

6.5 <u>MISCELLANEOUS</u>

6.5.1 All costs, charges and expenses of the Transferor Company and the Transferee Company incurred in carrying out and implementing the terms and provisions of this Scheme and incidental thereto including those incurred during negotiations leading to the Scheme shall be borne and paid by the Transferee Company.

6.5.2 If any doubt or difference or issue shall arise between the parties hereto or as to any account, valuation or apportionment to be taken or made of any asset or liability 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 the sole arbitration of any eminent person acceptable to the parties and if parties do not accept any person to act as a sole arbitrator then the arbitrator shall be appointed as per Section 11 of the Arbitration and Conciliation Act, 1996 and the proceedings and law as provided under Arbitration and Conciliation Act, 1996 and any modification thereto shall apply. The Arbitration shall be in English and the place of Arbitration shall be Delhi.

6.5.3 The Transferor Company and the Transferee Company shall also take all such other steps, as may be necessary or expedient to give full and formal effect to and implement the provisions of this Scheme.

6.5.4 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferor Company and the Transferee Company and their respective Shareholders/Creditors and the terms and conditions of this Scheme, the latter shall prevail.

6.5.5 If any part of this Scheme is invalid, ruled illegal by any Court or authority of competent jurisdiction or unenforceable under the present or future laws, then it is the intention of the parties that such part of the Scheme shall be severable from the remainder of the 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 party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such Part.

For

CP PLUS INDIA PRIVATE LIMITED

(TRANSFEROR COMPANY)

Director/Authorized Signatory

For

ADITYA INFOTECH LIMITED

(TRANSFEREE COMPANY)

Director/Authorized Signatory

FORM NO. CAA.12

[Pursuant to section 233 and rule 25 (5)]

Confirmation order of scheme of merger or amalgamation between

CP Plus India Private Limited (Transferor Company of Delhi) with Aditya Infotech Limited (Transferee Company of Delhi).

Pursuant to the provisions of section 233 of the Companies Act, 2013, the scheme of merger of CP Plus India Private Limited (Transferor Company of Delhi) with Aditya Infotech Limited (Transferee Company of Delhi) approved by their respective members and creditors as required under section 233(1) (b) and (d) of the Companies Act, 2013 is hereby confirmed and the scheme shall be effective from the day as per clause 1(a) of the scheme or thirtieth day from the date of this confirmation whichever is earlier.

A copy of the approved scheme is attached to this order.

(S. B. Gautam),
Regional Director (NR).

Date: 2 6 SEP 2017

Place: New Delhi

No: 233/6/T-1/2017 8204

1. Aditya Infotech Limited (Transferee Company of Delhi) having registered office at F-28, Okhla Industrial Area, Phase-1, New Delhi-110020.
2. The Registrar of Companies, Delhi.
3. The Official Liquidator, Delhi.

For ADITYA INFOTECH LIMITED

Company Secretary