To,
The Manager-Listing & Compliance Department
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2 Floor
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West
Mumbai-400070

Sub: Update on the Scheme of Amalgamation between Starlite Spintech Limited with Starlite Global Enterprises (India) Limited and their respective shareholders and creditors under sections 230-232 and other applicable provisions of the Companies Act, 2013

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

STOCK SCRIP CODE: SGEL

Dear Sir/ Madam,

Accordance with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Hon'ble National Company Law Tribunal, Hyderabad Bench-I ("NCLT") at Hyderabad has vide its order dated March 27, 2026 at 12:30 PM (uploaded on the NCLT website on March 30, 2026 around at 2:00 PM (IST)) sanctioned the Scheme of Amalgamation between Starlite Spintech Limited (Transferor Company) with Starlite Global Enterprises (India) Limited (Transferee Company) and their respective shareholders and creditors.

In this regard, the Company has received the certified copy of the said NCLT order via email on April 01, 2026 at 04: 18 PM (IST). A copy of NCLT Order is enclosed herewith for you records.

You are requested to kindly take the above information on record.

Yours Faithfully,

For Starlite Global Enterprises (India) Limited

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED HYDERABAD

Megha Bisht
Company Secretary
M. No. 47797

Place: Hyderabad
Date: 02-04-2026

IN THE NATIONAL COMPANY LAW TRIBUNAL

HYDERABAD BENCH, HYDERABAD-1

CP (CAA)No.35/230/HDB/2024
Connected with
CA (CAA) NO.23/230/HDB/2024
U/s 230 to 232 of the Companies Act, 2013

IN THE MATTER OF
STARLITE SPINTECH LIMITED
(TRANSFEROR COMPANY)
AND
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED
(TRANSFEREE/ RESULTING COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

STARLITE SPINTECH LIMITED

CIN: U18100TG1994PLC018016, a company incorporated
Under the Companies Act, 1956 having its registered office
At #601, Shangrila Plaza, Plot No.14, Road No.2,
Banjara Hills, Hyderabad-500034, Telangana, India
Represented by its Director, Mr. Sandeep Patwari.

.... Petitioner No. 1/Transferor Company

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915, a company incorporated
Under the Companies Act, 1956 having its registered office
Suite No.603, Shangrila Plaza, Plot No.14,
Road No.2, Banjara Hills,

राष्ट्रीय कम्पनी विधि अधिकरण
National Company Law Tribunal
हैदराबाद न्यायपीठ
Hyderabad Bench

Hyderabad-500034, Telangana, India,
Represented by its Company Secretary,
Mr. Megha Bisht.

.... Petitioner No. 2/Transferee Company

DATE OF ORDER: 27.03.2026

CORAM:-

SHRI RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

COUNSELS / PARTIES PRESENT

For the Petitioners: Mr. Akhil Mittaland, Counsel and
Ms. Kritika Sharma, PCS

For the Respondents: Ms. Kusum Yadav, Assistant RD
Mr. Deowarat Vasantrao Meshram, Assistant OL
Ms. Rakshita Reddy, Counsel for Income Tax Department

ORDER

1. This is a Joint Petition filed by the Petitioner Companies under Sections 230 to 232 of The Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations), Rules 2016 *inter alia* seeking for sanction of the Scheme of Amalgamation ("Scheme") between the Transferor Company and the Transferee

Company and their respective shareholders and creditors with effect from 01.04.2024 (Appointed Date).

2. **The averments made in the Petition in brief:**

a. **M/s. Starlite Spintech Limited**, (hereinafter referred to as "1st Petitioner Company" or "Transferor Company"), having Corporate Identity Number U18100TG1994PLC018016, is a public limited company within the meaning of the Companies Act, 2013, was incorporated on 29th July, 1994. The Registered Office of the 1stPetitioner/Transferor Company is same as mentioned in the cause title.

b. The main objects of the Petitioner No.1/Transferor Company 1 are to carry on business of contractors, Builders, Town Planners, Infrastructure develops, Estate Developers and Engineers land developers, Land Scapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works immovable property of any tenure or any interest in the same and to erect and construct, houses, flats, bungalows, Kothis or civil work of every type on the land of the Company or any other land or immovable property whether belonging to the Company or not and to pull down, rebuild, enlarge alter and other conveniences and to deal with and improve, property of the Company or any other immovable property in India or abroad and to engage civil mechanical and labour contractors, professionals buildings and erection engineers as may be required

and necessary and to act as a dealers, importer, exporters of materials and to undertake manufacturers of various products, by-products, prefabricated and pre cast houses and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same in account, develop the same, dispose-off or maintain the same. The Certificate of Incorporation, Memorandum and Articles of Association of the 1st Petitioner / Transferor Company is annexed as **Annexure-1, 2A and 2B** respectively to the Petition.

c. The Authorized, Issued, Subscribed, and Paid-up capital of the Transferor Company as on 31st March, 2024 is as follows: -

Share Capital	**Amount in Rs.**
Authorized Capital	
30,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each.	3,00,00,000
Total→	3,00,00,000
Issued, Subscribed Capital and Paid Up Capital	
14,60,500 Equity Shares of Rs. 10 each (Rupees Ten only) each.	1,46,05,000
Total	**1,46,05,000**

Subsequent to the above date and till the date of filing the Scheme, there is no change in the Issued, Subscribed, and Paid-up Share Capital of the Transferor Company. A copy of the latest Audited Financial Statements as on 31st March, 2024 of the 1stPetitioner/ Transferor Company annexed as **Annexure –3** to the Petition.

d. **M/s. Starlite Global Enterprises (India) Limited**, (hereinafter referred to as "2nd Petitioner Company" or "Transferee Company"), having Corporate Identity Number L17110TG1962PLC000915, is a Public Limited Company incorporated on 3rd July, 1962 under the provision of Companies Act, 1956, having its registered office at Suite No.603, Shangrila Plaza, Plot No.14, Road No.2, Banjara Hills, Hyderabad-500034, Telangana State, India. **M/s. Starlite Global Enterprises (India) Limited** was incorporated originally in name and style of M/s. Telangana Spinning and Weaving Mills Limited as a Public Limited Company on 3rd July 1962. Subsequently, the name of the Company was changed to Starlite Global Enterprises (India) Limited on 17th May 2010. The Company is listed on Metropolitan Stock Exchange of India Limited (MSE). The Transferee Company is engaged in diversified business activities namely, Real Estate activities of development, lease/rent and sale of land and commercial property, generation and supply of solar power & Management and Maintenance of properties owned by the Company and those under Joint venture Agreements. The Company is also trading in shares, securities and derivatives and

mutual fund investments as a supplement to its main activities and for parking of surplus funds. Further the Company is also engaged in International and Retail trade through its subsidiaries.. A copy of the Certificate of Incorporation, Memorandum and Articles of Association of the Transferee Company are annexed as **Annexure 4**, **Annexure 5A & 5B**, respectively to the Petition.

d. The Authorized, Issued, Subscribed and, Paid-up share capital of Transferee Company as 31st March, 2024 is as follows:

Share Capital	**Amount in Rs.**
Authorized Capital	
48,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each. 2,00,000 9.5% Redeemable Cumulative Preference Shares of Rs.10/-(Rupees ten only) each	4,80,00,000 20,00,000
Total→	5,00,00,000
Issued, Subscribed Capital and Paid Up Capital	
39,72,824 Equity Shares of Rs. 10 (Rupees Ten only) each.	3,97,28,240
Total→	**3,97,28,240**

राष्ट्रीय कम्पनी विधि अधिकरण National Company Law Tribunal हैदराबाद न्यायपीठ Hyderabad Bench

Subsequent to above date and till the date of filing of the Scheme, there is no change in the Issued, Subscribed, and Paid-up Share Capital of the Transferee Company. A copy of the latest Audited Financial Statements as on 31st March, 2024 of the 2nd Petitioner/ Transferee Company annexed as **Annexure –6** to the Petition.

3. **Board Resolution**

The Board of Directors of the Petitioner Companies vide its resolution dated 2nd December, 2023 approved the Scheme of Arrangement between M/s. Starlite Spintech Limited (Transferor Company) and M/s. Starlite Global Enterprises (India) Limited (Resulting/ Transferee Company) and their respective shareholders and creditors. The copies of Board Resolutions of the Petitioner Companies approving the Scheme is annexed at **Annexure 11A & 11B respectively** to the Petition.

4. **RATIONALE AND PURPOSE OF THE SCHEME OF ARRANGEMENT**

The proposed Amalgamation of the Transferor Company into and with the Transferee Company would result into the following benefits:

a) To achieve synergistic integration and consolidation of the businesses presently being carried on by the Transferor Company and the Transferee Company, which shall be beneficial to the shareholders, creditors and employees of both companies.

राष्ट्रीय कम्पनी विधि अधिकरण
National Company Law Tribunal
हैदराबाद न्यायपीठ
Hyderabad Bench

b) Amalgamation would create greater synergies between the businesses of the Transferor Company and the Transferee Company with respect to the textile and Real estate business in which the Transferor Company, and the Transferee Company are engaged and would enable them to have access to better financial resources as well as increase the managerial efficiencies, while effectively pooling the technical, distribution and marketing skills.

c) Simplification of group structure by elimination of multiple entities.

d) Enhancement of net worth of the combined business to capitalize on future growth potential, optimum utilization of resources and better administration and cost reduction.

e) Savings of operational costs which has become critical for long term sustainability and leading to optimum utilization of resources.

f) Elimination of the need for inter-company transactions between the Transferor Companies and Transferee Company;

g) Greater financial strength and flexibility for the Transferee Company, which would result in optimizing the leveraging capability which in turn will allow Transferee Company to undertake larger expansion strategies.

h) Larger integrated entity will improve the competitive position of the Transferee Company.

i) Cost savings are expected to flow from more focused operational efforts, standardization and simplification of business processes

राष्ट्रीय कम्पनी विधि अधिकरण
National Company Law Tribunal
हैदराबाद न्यायपीठ
Hyderabad Bench

and the elimination of duplication, and rationalization of administrative expenses.

j) Improved shareholder value for the Transferee Company by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability.

k) Reduction in management overlaps and elimination of legal and regulatory compliances & associated costs due to operation of multiple listed and unlisted entities:

l) Optimization of the allocated capital & availability of funds which can be deployed more efficiently to pursue the operational growth opportunities;

m) Synergetic integration, pooling of financial, managerial, technical and human resources, thereby creating stronger base for future growth and value accretion for the stakeholders;

n) Post scheme, the Transferee Company would be in a better position to support and finance organic and inorganic expansion of the businesses;

o) To achieve synergistic integration and consolidation of the businesses presently being carried on by the Transferor Company and the Transferee Company, which shall be beneficial to the shareholders, creditors and employees of such companies.

p) Creating greater synergies between the businesses of the Transferor Company and the Transferee Company with respect to the textile and Real estate business in which the Companies are engaged and would enable them to have access to better financial

resources as well as increase the managerial efficiencies, while effectively pooling the technical, distribution and marketing skills.

5. CONSIDERATION

Upon the Scheme becoming effective and without any further application, act, instrument or deed, the Transferee Company, in consideration of the transfer and vesting of the Assets and said Liabilities of the Transferor Company with the Transferee Company, the Transferee Company, on the basis of Share valuation Report dated 30th November 2023 Issued by Mr. Bhavesh M Rathod, Registered Valuer under Class Securities or Financial Assets vide IBBI Registration No.: IBBI/RV/06/2019/10708 and ICAI RVO Membership No.: ICAIRVO/06/RV-P00113/2018-19, shall issue its fully paid equity shares of Rs. 10/- each to the equity shareholders of Transferor Company ("Members"), whose name appears in the Register of Members of the Transferor Company (for shares held in physical form) and as per the beneficiary position received for the Transferor Company from National Securities Depository Limited and Central Depository Services (India) Limited respectively (for shares held in dematerialized form), as at the end of business hours on the Record date, in the manner given herein below:

"For every 9 (Nine) fully paid-up equity share of Rs. 10/- each of **Starlite Spintech Limited** (Transferor Company), 1 equity shares of Rs. 10/- each of

Starlite Global Enterprises (India) Limited (Transferee Company) will be issued and allotted to the Shareholders of equity shares of the Transferor Company as on record date."

Further, Upon the Scheme becoming effective and with effect from the Appointed Date, in consideration of the transfer and vesting of the Undertaking(s) of the Transferor Company into and with the Transferee Company in terms of this Scheme, the paid-up share capital of the Transferor Company held by Transferee Company (either directly or through nominees), on the Effective Date shall be extinguished/ cancelled.

The Petitioner companies to undertake that it shall comply with the provisions of Section 232(3)(i) of the Companies Act, 2013 as regards to the combination of Authorised share capital, where the Transferor Companies will dissolved and the fees, if any, paid by the Transferor Companies on its Authorised share capital shall be set-off against any fees payable by the Transferee Company on its Authorised share capital subsequent to the Scheme of Merger by Absorption, the remaining fee, if any, after setting-off the fees already paid by the Transferor Companies on its authorized capital, if any will be paid by the Transferee Company.

The Valuation report for determining share exchange ratio issued by a Registered Valuer is annexed as **Annexure 8** to the Petition.

6. **ACCOUNTING TREATMENT**

Upon the Scheme being effective, Transferee Company shall account for the Amalgamation of the Transferor Company in its books of accounts with effect from the Effective Date in accordance applicable Indian Accounting Standards(Ind AS) 103- "Business Combination" as issued by the Institute of Chartered Accountants of India and notified by Ministry of Corporate Affairs under the provisions of Section 133 and other applicable provisions of Companies Act, 2013 read together with the Companies(Indian Accounting Standards) Rules, 2015. A copy of the certificate issued by the statutory auditors of the Petitioner Companies is annexed as **Annexure 10 to Petition.**

7. The Scheme in brief is stated to be as follows:

1. **Business Synergy**
   The amalgamation will enable consolidation of operations, resulting in better coordination and efficiency.

2. **Optimal Utilization of Resources**
   Pooling of assets, manpower and infrastructure will lead to effective use of resources.

3. **Reduction in Costs**
   Elimination of duplicate functions and administrative expenses will reduce overall operational costs.

4. **Stronger Financial Position**
   The merged entity will have improved net worth and better access to funding.

राष्ट्रीय कम्पनी विधि अधिकरण
National Company Law Tribunal
हैदराबाद न्यायपीठ
Hyderabad Bench

5. **Simplified Corporate Structure**
   The Scheme reduces multiple entities into a single entity, ensuring ease of management and governance.

6. **Improved Profitability**
   Combined operations are expected to enhance revenue generation and profitability.

7. **Seamless Continuity**
   Business, contracts, employees and operations continue without interruption.

8. It was submitted that the Petitioner Companies had filed a Company Application vide CA (CAA) No. 23/230/HDB/2024 under section 230 to 232 of The Companies Act, 2013, wherein this Tribunal by an order dated 05.08.2024 dispensed with the convening of meetings of the creditors and directed to convene meetings for equity shareholders of both the Petitioner Companies. Copy of the order passed by this Tribunal is annexed as **Annexure-13** to the Petition.

9. Subsequent to the filing of the present Petition, this Tribunal by an order dated 18.11.2024 directed the Petitioner Companies to issue notice to all the statutory authorities as per Rule 16 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. Subsequently notices were issued on all the statutory Authorities. It is further submitted that as per the order of this Tribunal, the Petitioner Companies effected paper publication in the Hyderabad Edition of Financial Express

(English) and Nava Telangana (Telugu) Newspapers on 16.12.2024 and filed the Compliance Memo with this Tribunal on 07.01.2025.

10. The Regional Director for the South East Region, Ministry of Corporate Affairs, Hyderabad filed an Affidavit dated 20.03.2025 pointing out certain observations. In response, the Petitioner Companies have filed reply Affidavit dated 01.04.2025. The details are given below:

Observations of Regional Director	**Reply filed by the Petitioner Companies by way of an Affidavit**
Para 3 (iv): Transferee Company is a Listed Public Limited and hence may take necessary steps for the compliance under the provisions of Securities and Exchange Board of India Act, 1992.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-A.**
Para 3 (v): Petitioner Companies may be directed to comply with the provisions under the FEMA, Act, 1999 and other applicable provisions.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-B.**
Para 5(vi, vii, viii, ix): Petitioner Companies may be directed to preserve the books of Accounts, comply with statutory laws, differential	The Petitioner Companies have submitted an undertaking in this

fee and stamp duty on its increased share capital, file INC-28 with the Registrar of Companies.	regard and the same enclosed as **Annexure-C,D,E,F.**
Para 4 Petitioner Companies may be directed to comply with the observations pointed out by the Official Liquidator before the Scheme is allowed.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-G.**
Para 5 Petitioner Companies may be directed to furnish an undertaking that, if any demand arises from the Income Tax Department with respect to petitioner companies, Resulting Company is ready to pay the said statutory dues.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-H.**
Para 6(a) As per the petition, the Transferee Company is a listed Company and the shares are listed on Metropolitan Stock Exchange of India Limited(MSE). MSE vide letter dated 23.04.2024 gave an observation letter regarding the Scheme of Amalgamation. In this regard, Transferee Company may be directed to	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-I.**

comply with the observations of the MSE in toto, and also be directed to furnish an undertaking before this Adjudicating Authority.	
PARA6(c) Transferee Company may be directed to furnish an undertaking before this Adjudicating Authority stating that the interests of the employees are being protected.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-J.**
PARA 6(f) Transferee Company shall comply with SEBI(LODR) Regulations, 2015 and SEBI Regulations, 2018 and shall furnish an undertaking before this Adjudicating Authority.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-A.**
PARA 6 (h) Transferee Company may be directed to comply with the provisions of Section 232(3)(i) of the Companies Act, 2013 and pay differential fee after setting off the fee already paid by the Transferor Company and furnish an undertaking before this Adjudicating Authority.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-E.**

PARA 6(j) Transferee Company may be directed to show the compliance of Section 185/186 of the Companies Act, 2013 and also Transferee Company may be directed to furnish an undertaking before this Adjudicating Authority.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-L.**
PARA 6(k) As per Balance Sheet as at 31.03.2024, there were certain suits/cases pending against the Petitioner Companies. In this regard, the Transferee Company may be directed to furnish the present status of pending litigations before this Adjudicating Authority.	Petitioner Companies vide **Annexure M**, enclosed the present status of pending litigations against the petitioner Companies.
PARA 6(l) Petitioner Companies are directed to comply with the FEMA/RBI regulations and also to furnish an undertaking to this effect.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-B.**
PARA 6(m) Transferee Company being listed Company, shall furnish an undertaking that the interests of the public are	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-N.**

protected and not prejudicial to the public upon the approval of the Scheme.	
PARA 6(n) Both the petitioner Companies have related party transactions during the last two years. In this regard petitioner Companies may be directed to show the compliance of the provisions of Section 188 of the Companies Act, 2013 and furnish an undertaking in this regard.	The Petitioner Companies have submitted an undertaking in this regard and the same enclosed as **Annexure-O.**

11. The Regional Director filed an Additional Affidavit/Report dated 13.03.2026 and submitted that Petitioner Companies have undertaken to comply all the observations made by the RD/ROC and with regard to the pending suits/cases, Transferee Company had furnished the details of the same. Hence the Adjudicating Authority may kindly look in to the same and pass orders as it may deem fit and proper.

12. **REPORT OF THE OFFICIAL LIQUIDATOR:**

The Official Liquidator has filed his final report dated 12.03.2026 vide OLR NO.15/2026. After taking into consideration of the submissions made by the Petitioner Companies , OL have raised no concern/objections in respect of the proposed Scheme of Amalgamation.

13. **OBSERVATONS OF INCOME TAX DEPARTMENT**

The Income Tax Department has filed an Affidavit dated 21.03.2025 stating that as per the available records of the office, there is a pending demand of **Rs.5,74,846/-** in case of **Transferor Company** for the Assessment Year 2009-10, 2019-20, 2021-22 & 2023-24 and with regard to the **Transferee Company** there is a pending demand of **Rs.1,63,590/-** for the Assessment Year 2016-16 and 2018-19.

It is submitted by the Income Tax Department that since there is a pending demand as per records, Adjudicating Authority may pleased to pass orders that the Resultant Company shall be liable to pay and honor all the dues in respect of Transferor Company and Transferee Company or pass any such order in the interest of revenue and recovery.

14. **OBSERVATION**

We have heard the Learned Counsel appearing for the Petitioner Companies and perused the material papers on record.

15. As regards to the observations pointed out by the Regional Director and compliance filed by the petitioner company, the Petitioner Companies undertake to comply the necessary observations whenever required. The Official liquidator had also raised certain observations for which the Petitioner Companies filed its reply by way of Affidavit stating that the petitioner companies will comply with the observations whenever required. With regard to Income Tax Department there are certain dues pending by the petitioner Companies, wherein the petitioner companies have not filed any reply to the Income Tax Department.

16. After going through the record, we are of the view that there are no tenable observations which will come in the way of Scheme. Scheme is not opposed to public interest and the proposed Scheme is in the interests of the Transferor Company, the Transferee Company and their respective shareholders, employees, creditors and all persons concerned. Hence the scheme can be approved with appointed date as 01.04.2024. All the statutory compliances have been made under Section 230 to 232 of the Companies Act, 2013. After hearing the Counsel for the Petitioner Companies and after considering the material on record, this Tribunal passed the following order:

(i). The Scheme of Amalgamation is hereby sanctioned with appointed date as 01.04.2024 and shall be binding on all the members, employees, creditors and all other stakeholders of the Petitioner Companies.

(ii). While Approving the Scheme, it is made clear that this order should not be construed as an order in anyway granting exemption from payment of Stamp Duty, taxes or any other charges, if any, payable in accordance with law or in respect of any permission/compliance with any other requirement which may be specially required under any law.

(iii). The whole of the assets, property, rights and Liabilities of the Transferor Company shall be transferred without the requirement of any further act or deed to the Petitioner/Transferee Company.

(iv). We direct the petitioner Companies to comply with all the observations pointed out by the statutory authorities including RD and OL and further guidelines issued by the RBI.

(v). We direct the Petitioner Companies to preserve the books of accounts and papers and records and the same shall not be disposed of without the prior permission of the Central Government in terms of provisions of Section 239 of the Companies Act, 2013.

(vi). We direct the Petitioner Companies to ensure statutory compliance of all applicable laws and also on sanctioning of the present Scheme the Petitioner Companies shall not be absolved for any of their statutory liability in any manner.

(vii). All the legal proceedings pending by or against the Transferor Company shall be continued by or against the Transferee Company.

(viii). There is pending demand from the petitioner Companies as per the report received from the Income Tax Authorities. The Transferee Company will be liable to bear the liabilities.

(ix). There are certain cases pending against the Petitioner Companies. Transferee Company shall be bound for any civil liabilities in those cases. However, criminal liability will be of individual.

(x). The Petitioner Companies are directed to strictly comply with the Accounting Treatment Standards prescribed under Section 133 of the Companies Act, 2013.

(xi). The sanction of the Scheme by this Tribunal shall not forbid the revenue authority from taking appropriate recourse for recovering the

राष्ट्रीय कम्पनी विधि अधिकरण
National Company Law Tribunal
हैदराबाद न्यायपीठ
Hyderabad Bench

existing and previous tax liabilities of the Transferor and Transferee Companies.

(xii). We direct the Transferee Company to comply with the provisions of Section 2 (41) of the Companies Act, 2013, if applicable.

(xiii). The Transferor Company shall be dissolved without going through the process of winding up.

(xiv). The Petitioner Companies shall until the completion of the Scheme of Amalgamation, file a statement in such form and within such time as prescribed with the Registrar every year duly certified by a Chartered Accountant or a Cost Accountant or a Company Secretary to the effect that the Scheme of Amalgamation is being complied with in accordance with the orders of the Tribunal as required under Section 232 (7) of the Companies Act, 2013.

(xv). We direct the Petitioner Companies involved in the Scheme to comply with Rule 17 (2) of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2013. The Petitioner Companies within 30 days after the date of receipt of certified copy of the order, shall cause certified copy to be delivered in Form INC-28 to the Registrar of Companies concerned for registration and on such certified copy being delivered, Registrar of Companies concerned shall take all necessary consequential action in respect of the Petitioner Companies.

(xvi). The Petitioner Companies is further directed to take all consequential and statutory steps required in pursuance of the approved Scheme of merger under the provisions of the Companies Act, 2013 and submit

राष्ट्रीय कम्पनी विधि अधिकरण
National Company Law Tribunal
हैदराबाद न्यायपीठ
Hyderabad Bench

necessary compliance and undertaking relating to the objections raised by the Regional Director (SER), MCA, GoI, Hyderabad.

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

(xviii). Accordingly, the Company Petition C.P. (CAA) No. 35/230/HDB/2024 is allowed and the same is disposed.

SANJAY PURI
MEMBER (TECHNICAL)

RAJEEV BHARDWAJ
MEMBER (JUDICIAL)

Pavani

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER CP(CAA)NO.35/230/HDB/2024
निर्णय की तारीख
DATE OF JUDGEMENT 27/03/2026
प्रति तैयार किया गया तारीख
COPY MADE READY ON 01/04/2026

01/04/2026
Deputy Registrar / Assistant Registrar / Court Officer
National Company Law Tribunal, Hyderabad Bench