REF:INABB:STATUT:LODR:REGU 30: June 29, 2019

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Attn: Listing Dept.

Dear Sir

Sub: Disclosure of information as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
Ref: BSE - 500002 / NSE - ABB

Please take note that by an Order dated June 27, 2019 (received on June 28, 2019), the Bengaluru Bench of the Hon'ble National Company Law Tribunal ("**NCLT**") has directed the Company to convene the meetings of the Equity Shareholders and Unsecured Creditors of the Company on Friday, August 9, 2019 at Bengaluru, for the purpose of considering, and if thought fit, approving with or without modification, the proposed Scheme of Arrangement between the Company and ABB Power Products and Systems India Limited, (a wholly owned subsidiary) and their respective shareholders and creditors.

A copy of NCLT order is enclosed. We request you to take the same on record.

For ABB India Limited

B Gururaj
General Counsel &
Company Secretary
FCS-2631

Cc:

National Securities Depository Limited
Trade World, Kamala Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013

Central Depository Services (India) Limited
28th Floor, P.J.Towers
Dalal Street, Fort
Mumbai 400 001

Karvy Fintech Private Limited (KARVY)
having their office at Karvy Selenium Tower
B, Plot No.31-32, Gachibowli, Financial
District, Nanakramguda,
Hyderabad - 500 032

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

CA(CAA)No. 32/BB/2019
Under Section 230 to 232 of Companies Act, 2013
R/w Companies (Compromise, Arrangement and Amalgamation) Rules, 2016

IN THE MATTER OF SCHEME OF ARRANGEMENT
BETWEEN

ABB INDIA LIMITED
(Applicant No.1/Transferor Company)

AND

ABB POWER PRODUCTS AND SYSTEMS INDIA LIMITED
(Applicant No.2/Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order delivered on: 27th June, 2019

Quorum: Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

ABB India Limited,
21st Floor, World Trade Center, Brigade Gateway,
No.26/1, Dr. Rajkumar Road, Malleshwaram West,
Bengaluru- 560055 ....**Applicant No.1/Transferor Company**

ABB Power Products and Systems India Limited,
21st Floor, World Trade Center, Brigade Gateway,
No.26/1, Dr. Rajkumar Road, Malleshwaram West,
Bengaluru- 560055 ....**Applicant No.2/Transferee Company**

For the Petitioner (s): Mr. Saji P. John, Advocate,
M/s SPJ Legal, and
Mr. Sharan A. Kukreja and Ms. Sindhu Rao, Advocates,
M/s Cyril Amarchand Mangaldas & Co.

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

Heard on: 06.06.2019 and 17.06.2019

ORDER

1. This Application is filed on behalf of the Applicant Companies under Section 230 to 232 of Companies Act, 2013 read with Rule 3 Companies (Compromises, Arrangements and

Amalgamations) Rules, 2016, praying for direction to convene with the meetings of Equity Shareholders, and Unsecured Creditors of the Applicant No.1 while dispensing with the meeting of Secured Creditors of Applicant No.1 and the meetings be held on such date and time as may be deemed fit and that a Chairman be appointed for the meetings and necessary directions be given with regard to issue of notice, convening, holding and conducting of the meeting and pass orders dispensing with publication of notice of meeting in the newspapers and for direction to dispense with the meetings of Equity Shareholders, Secured Creditors, and Unsecured Creditors of Applicant No.2.

2. The averments made in the Company Application are briefly described hereunder:-

   a. The Applicant Companies seeks an order direction to convene with the meetings of Equity Shareholders, and Unsecured Creditors of the Applicant No.1 while dispensing with the meeting of Secured Creditors of Applicant No.1 and the meetings be held on such date and time as may be deemed fit and that a Chairman be appointed for the meetings and necessary directions be given with regard to issue of notice, convening, holding and conducting of the meeting and pass orders dispensing with publication of notice of meeting in the newspapers and for direction to dispense with the meetings of Equity Shareholders, Secured Creditors, and Unsecured Creditors of Applicant No.2.

   b. The Application has been filed jointly by the Applicant No.1/Transferor Company stating that it was incorporated on 24th December 1949 under the name and style of 'The Hindustan Electric Company Limited' in the State of Maharashtra. The name of the Transferor Company was changed to 'Hindustan Brown Boveri Limited' on 24.09.1965. On 13.10.1989 the name of the Transferor Company was changed to 'Asea Brown Boveri Limited'. On 16.04.2003 the name of the Transferor Company was changed to 'ABB Limited'. On 14.06.2013 the name of the Transferor Company was changed to 'ABB India Limited'. It bears CIN L32202KA1949PLC032923. The registered address of the Transferor Company is situated at 21st Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru- 560055.

   c. The main objects of the Transferor Company inter alia is to "carry on the business of inventor, developer, manufacturer, buyer, seller, trader, service provider, repairer, dealer, exchanger, exporter, importer, consultant, e-commerce activities

or otherwise deal in all kinds of low, medium, high voltage products including electric vehicle charging infrastructure, high voltage DC (HVDC) equipment and systems, Microgrids, solar inverters, modular substations, distribution automation, power protection, wiring accessories, switchgear, enclosures, cabling, sensing and control, motors, generators, drives, mechanical power transmission, industrial robots, winds and traction converters, design to optimise the productivity of industrial processes, solutions, include turnkey engineering, control systems, measurement products, life cycle services, outsourced maintenance and industry specific products like electric propulsion for ships, mine hoists, turbochargers and pulp testing equipment", etc. The details of the objects of the Company are given in its Memorandum of Association.

d. The latest authorised share capital of the Applicant/Transferor is as on 31st December, 2018 is as follows:

Authorised capital	**Amount (Rupees)**
21,25,00,000 Equity Shares of Rs.2/- each	42,50,00,000/-
7,50,000 preference shares of Rs.100/- each	7,50,00,000/-
TOTAL	50,00,00,000/-
Issued subscribed and paid up capital*	**Amount(Rupees)**
21,19,08,375 Equity Shares of Rs.2/- each fully paid up	42,38,16,750/-
TOTAL	42,38,16,750/-

*The equity shares of the Transferor Company are listed on the Stock Exchanges.

It is stated that there has been no change in the capital structure of the Transferor Company as mentioned above as on date. The Transferor Company does not have any outstanding debentures as on date of filing of Application.

e. It is further stated that the equity shares of the Transferor Company are listed on Stock Exchanges and have approached BSE Limited and NSE India Limited for their no-objection to file the Scheme of Arrangement before the tribunal for

sanction. Both BSE Limited and NSE India Limited have provided their respective no-objection to file the Scheme of Arrangement dated 28.05.2019.

f. It is further stated that, the Board of Directors of the Transferor Company at their meeting held on 05th March 2019 for approval of Scheme under Section 230 to 232 of the Companies Act, 2013 have approved and adopted the Scheme of Arrangement.

g. The Applicant No.2/Transferee Company was incorporated on 19th February 2019 under Companies Act, 2013 with Registrar of Companies, Karnataka under the name and style of 'ABB Power Products and Systems India Limited' and it bears CIN U31904KA2019PLC121597. The registered address of the Applicant No.2/Transferee Company is situated at 21st Floor, World Trade Center, Brigade Gateway, No.26/1, Dr. Rajkumar Road, Malleshwaram West, Bengaluru-560055.

h. The main objects of the Applicant No.2/Transferee Company inter alia is to "carry on the business of inventor, developer, manufacturer, buyer, seller, trader, service provider, repairer, dealer, exchanger, exporter, importer, consultant, e-commerce activities or otherwise deal in all kinds of low, medium, high voltage products including electric vehicle charging infrastructure, high voltage DC (HVDC) equipment and systems, Microgrids, solar inverters, modular substations, distribution automation, power protection, wiring accessories, switchgear, enclosures, cabling, sensing and control, motors, generators, drives, mechanical power transmission, industrial robots, winds and traction converters, design to optimise the productivity of industrial processes, solutions, include turnkey engineering, control systems, measurement products, life cycle services, outsourced maintenance and industry specific products like electric propulsion for ships, mine hoists, turbochargers and pulp testing equipment etc; all power and automation products, systems, batteries, transformers services and software solutions across the generation, transmission and distribution, grid integration, transmission, distribution and automation solutions, renewable energy, digitalisation solutions for power, industry and infrastructure segments and not to carry out all activities in relation to business of power and automation generally

whether or not expressly provided under this Memorandum", etc. The details of the objects of the Company are given in its Memorandum of Association.

i. The latest authorised share capital of the Transferee Company is as per the unaudited financial statement on 31st March 2019 is as follows:

Authorised capital	**Amount (Rupees)**
2,50,000 Equity Shares of Rs.2/- each	5,00,000/-
Total	5,00,000/-
Issued subscribed and paid up capital	**Amount (Rupees)**
50,000 Equity Shares of Rs.2/- each fully paid up	1,00,000/-
TOTAL	1,00,000

It is stated that there are no audited financial statements of the Transferee Company as the Company was recently incorporated. It is further stated that there has been no material change in the above mentioned capital structure of the Transferee Company as on date and that the Transferee Company has not issued any debentures as on date of filing the Application.

j. It is further stated that, the Board of Directors of the Transferee Company at their meeting held on 05th March 2019 for approval of Scheme under Section 230 to 232 of the Companies Act, 2013 have approved and adopted the Scheme of Arrangement.

3. It is further stated that the Chartered Accountant after verification of the books of accounts, other records and documents of the Applicant No.1/Transferor Company has certified that there are **67,498 (sixty seven thousand four hundred and ninety eight)** Equity Shareholders as on 30th March 2019.

4. It is further stated that the Chartered Accountant after verification of the books of accounts, other records and documents of the Applicant No.1/Transferor Company has certified that there are **nil** Secured Creditor as on 31st March 2019.

5. It is further stated that the Chartered Accountant after verification of the books of accounts, other records and documents of the Transferee Company has certified that

there are **6,245 (six thousand two hundred and forty five)** Unsecured Creditors of the Applicant No.1/Transferor Company as on 31st March 2019.

6. It is further stated that the Chartered Accountant after verification of the books of accounts, other records and documents of the Applicant No.2/Transferee Company has certified that there are **7(seven)** Equity Shareholders as on 31st March 2019.

7. It is further stated that the Chartered Accountant after verification of the books of accounts, other records and documents of the Applicant No.2/Transferee Company has certified that there are **nil** Secured Creditors as on 31st March 2019.

8. It is further stated that the Chartered Accountant after verification of the books of accounts, other records and documents of the Transferee Company has certified that there are **nil** Unsecured Creditors of the Applicant No.2/Transferee Company as on 31st March 2019.

9. We have seen the consent Affidavits filed by all the equity shareholders of the Applicant No.2/Transferee Company, viz., a) ABB India Limited represented by its authorised signatory Mr. T.K. Sridhar, holding 49,994 equity shares of Rs.2/- each of the Transferee Company, b) Mr. Sunil L Naik, holding one equity share of Rs.2/- of the Transferee Company, c)Bhanutej K. Patil holding one equity share of Rs.2/- of the Transferee Company, d) Mr. Choodamani NK holding one equity share of Rs.2/- of the Transferee Company, e) Mr. E.A. Karthikeyan holding one equity share of Rs.2/- of the Transferee Company, f) Mr. Jayanta Kumar Chatterjee holding one equity share of Rs.2/- of the Transferee Company, and g) Mr. Harshavardhan S. Nalawade holding one equity share of Rs.2/- of the Transferee Company.

10. The Applicant Companies seek an order direction to convene with the meetings of Equity Shareholders and Unsecured Creditors of the Applicant No.1 and for direction to dispense with the meeting of Equity Shareholders of Applicant No.2 on the grounds that there are 67,498 equity shareholders, nil Secured Creditor and 6,245 Unsecured Creditors of the Applicant No.1/Transferor Company and that there are seven equity shareholders, nil Secured Creditor and nil Unsecured Creditors of the Applicant No.2/Transferee Company. It is seen that all the Equity Shareholders of Applicant No.2/Transferee Company have filed consent affidavits for dispensation of the meeting.

11. It is stated that no investigation/proceedings have been instituted or are pending in relation to Applicant Companies under Companies Act 2013 or under the provisions of the 1956 Act. It is stated that an investigation/proceeding is pending against the Transferor Company under Section 4(2) of the Competition Act, 2002 by the Competition Commission of India pursuant to a complaint. After the Director General (investigative arm) of the Commission found no contravention initially, the Hon'ble Commission directed the Director General to carry out further investigation upon procedural objections raised by the complainant. It is stated that the Karnataka High Court has confirmed a temporary injunction filed by the Transferor Company against the complainant, granted by the City Civil Court at Bangalore.

12. An investigation under the Foreign Exchange Management Act, 1999 against the Transferor Company has been initiated by the Directorate of Enforcement with respect to outstanding Export Data Processing and Monitoring System ('EDPMS') cases of the Transferor Company. It is stated that all outstanding EDPMS have been submitted by the Transferor Company subsequent to receipt of summons from the ED and the Transferor Company is presently awaiting a response from the ED in this regard for closure of investigation. An investigation initiated by Office of Commissioner, CGST and Excise, Nashik regarding alleged retention of refund of Octroi obtained by the Transferor Company under the Package Scheme of Incentives, 2007 is pending as on date. It is stated that the Transferor Company has submitted its response to the show-cause and demand notice on 30th April 2019. A proceeding is pending in respect of an investigation initiated by the Director General of Goods and Services Tax Intelligence regarding alleged non-payment of the correct goods and services tax on turbo chargers supplied by the Transferor Company and the Transferor Company is in the process of preparing its response to the show cause and demand notice.

13. It is stated that the pending investigations do not in any manner affect the interest of the shareholders or the creditors of the Transferor Company or Transferee Company and can in no manner be termed as an impediment to the present scheme. In course of the hearing, the counsel for the Applicant Companies reiterated that pending investigations do not in any manner affect the interest of the shareholders or the creditors of the Transferor Company or Transferee Company.

14. The counsel for the Applicant Companies has filed a Memo complying with the order of this Tribunal dated 06th June 2019 ordering for notices along with copies of petition to be issued on Regional Director, Registrar of Companies, Designated Nodal Officer of the Income Tax Department, Official Liquidator, SEBI, and Competition Commission of India, along with proof of acknowledgment of the same.

15. We have heard the Counsel appearing for the Applicant Companies. After hearing the counsel and after perusing the documents filed, the Application is allowed and we pass the following order:

(a) The meeting of the equity Shareholders of the Applicant No.1/ Transferor Company be convened and held at Taj Yeshwantpur, 2275, Tumkur Road, Bengaluru- 560022 on **09th August 2019 at 10:00 am** for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed scheme of arrangement of Transferor Company with the Transferee Company. Prof. Dr. R. Venkata Rao, ex-independent Director of Bharat Electronics Limited having address at Gnanabharathi Main Rd, Opp NAAC Teachers Colony, Naagarbhaavi, Bengaulru-560072, is appointed as Chairperson, and Mr. Pradeep B. Kulkarni, Practising Company Secretary, having address at No.5, 1st Main Road, KSSIDC Industrial Estate, 6th Block, Rajajinagar, Bengaluru- 560010, is appointed as Scrutinizer for the meeting of the Shareholders of the Transferor Company. The remuneration for Chairman shall be Rs. 50,000/- and for Scrutiniser shall be Rs. 25,000/-.The quorum for the meeting of the Shareholders of the Transferor Company is **fifty**, either in person or through representative. The Notice of the meeting of the Shareholders of the Transferor Company shall be published in an English Daily "The Hindu" and in Kannada Daily "Vijaya Karnataka".

(b) The meeting of the Unsecured Creditors of the Applicant No.1/ Transferor Company be convened and held at Taj Yeshwantpur, 2275, Tumkur Road, Bengaluru- 560022 on **09th August 2019 at 02:00 pm** for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed scheme of arrangement of Transferor Company with the Transferee Company. Prof. Dr. R. Venkata Rao, ex-independent Director of Bharat Electronics Limited having address at Gnanabharathi Main Rd, Opp NAAC Teachers Colony, Naagarbhaavi, Bengaulru-560072, is appointed as Chairperson, and Mr. Pradeep B. Kulkarni, Practising Company

Secretary, having address at No.5, 1st Main Road, KSSIDC Industrial Estate, 6th Block, Rajajinagar, Bengaluru- 560010, is appointed as Scrutinizer for the meeting of the Unsecured Creditors of the Transferor Company. The remuneration for Chairman shall be Rs. 25,000/- and for Scrutiniser shall be Rs. 15,000/- . The quorum for the meeting of the Unsecured Creditors of the Transferor Company is **twenty**, either in person or through representative. The Notice of the meeting of the Unsecured Creditors of the Transferor Company shall be published in an English Daily "The Hindu" and in Kannada Daily "Vijaya Karnataka".

(c) The meeting of the Shareholders of the Applicant No.2/ Transferee Company is hereby dispensed with.

(d) The Applicant Companies or its authorized signatory is directed to issue notice(s) to the Members and Creditors of the Applicant Companies by Registered or Speed Post; or Courier; or Air Mail; or email; or hand delivery to their last known address at least 30 clear days before the said meeting of the Members and Creditors of Applicant Company as per Form No.CAA2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ensuing convening the said Meetings of Applicant Companies at the place, day, date and time, along with a copy of scheme of merger, a copy of Explanatory Statement, pursuant to Section 230 of the Companies Act, 2013 and form of Proxy as per Form No. MGT-11 (Rule 19) of the Companies (Management and Administration) Rules, 2014.

(e) The Applicant Companies are directed that at least one month before the Meeting of the members and Creditors of the Applicant Company to be held as aforesaid, to issue a notice convening the said meeting, at the place, date and time aforesaid and stating that copies of the Scheme of arrangement and the statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and that the form of proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid.

(f) The Applicant Companies are to serve the notice upon the Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(g) The Applicant Companies are to serve the notice upon the Registrar of Companies, Karnataka pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(h) The Applicant Companies to serve the notice of the proposed Scheme upon the serve the notice upon Income Tax Authority, Principal Commissioner of Income Tax, Karnataka & Goa, C.R. Building, No. 1 Queens Road, Bengaluru-560001 along with PAN number, within whose jurisdiction that Applicant Company's Assessment are made, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(i) The Applicant Companies to serve the notice of the proposed Scheme upon Competition Commission of India, 9th Floor, Office Block-1, Kidwai Nagar (East), New Delhi- 110023 along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 if no response is received by the Tribunal from Competition Commission of India within 30 days of the date of receipt of the notice it will be presumed that Competition Commission of India has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

(j) The Applicant Companies to serve the notice of the proposed Scheme upon Joint Director, Directorate of Enforcement, FEMA and Prevention of Money Laundering, Government of India, No.9/1, State Bank Road, Behind India Garage, Bangalore-560001 along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(k) The Applicant Companies to serve the notice of the proposed Scheme upon Commissioner, CGST and Excise at Nashik, along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(l) The Applicant Companies to serve the notice of the proposed Scheme upon Director General of Goods and Services Tax Intelligence along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(m) The Applicant Companies to serve the notice of the proposed Scheme upon Reserve Bank of India along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(n) The Applicant Companies to serve the notice of the proposed Scheme upon Securities and Exchange Board of India along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(o) The Applicant Companies to serve the notice of the proposed Scheme upon Bombay Stock Exchange Limited along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(p) The Applicant Companies to serve the notice of the proposed Scheme upon National Stock Exchange Limited along with Scheme, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(q) The Applicant Company No.1 to serve the notice of the proposed Scheme upon the Official Liquidator, Hon'ble High Court of Karnataka, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

(r) The Applicant Companies are to serve the notice upon the other Sectoral Regulators or Authorities if applicable, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 if no response is received by the Tribunal from other Sectoral Regulators or Authorities within 30 days of the date of receipt of the notice it will be presumed that the other Sectoral Regulators or Authorities has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

(s) The Chairman shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise before or at

any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

(t) The voting shall be in person or by proxy or authorised representative in case be permitted, provided that the proxy in the Form No. MGT-11 authorization duly signed by the person entitled to attend and vote at the meeting, is to be filed with the Applicant Companies at its Registered offices, not later than, forty eight hours before the aforesaid meeting in accordance with Rule 10 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

(u) The said Chairman is to file affidavit not less than seven days before the day fixed for holding of the meeting and do report to this Tribunal that the direction regarding convening and issuance of notice(s) to all the necessary parties have been duly complied with in conformity with the relevant Provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016. The Chairman shall report the conclusion of the aforesaid meeting as per the Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(v) The dispensation of meetings directed by this Tribunal shall not in any way affect the right of the Tribunal to exercise jurisdiction to consider the Scheme of merger at the second stage.

(w) In any eventuality when the Applicant Companies approach this Tribunal for seeking approval of the scheme it would be open for any person who is interested in the scheme of arrangement to put forth their contentions before this Tribunal.

(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL

(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

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