

RAJDHANI INVESTMENTS & AGENCIES PRIVATE LIMITED

Corporate Office: Ground Floor, DLF Gateway Tower, DLF Cyber City, Phase-III, Gurgaon-122002
CIN: U65993GJ1972PTC097502, Tel.: (+91-124) 4396006, E-mail: corpdbs@yahoo.com

03.11.2021

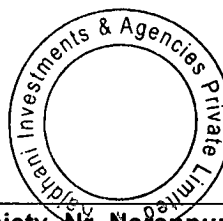
To, The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai 400 001 Email : corp.relations@bseindia.com	To, The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Email : takeover@nse.co.in
---	--

Dear Sir,

Ref: DLF Limited ("Target Company")

Sub: Disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") and SEBI (Prohibition of Insider Trading) Regulations, 2015

1. This is to inform you that, Rajdhani Investments & Agencies Private Limited ("**Rajdhani**"), a Promoter of the Target Company, has acquired 2,76,17,951 equity shares of Rs. 2/- each of the Target Company constituting 1.12% of the total paid up equity share capital of the Target Company from DLF Urva Real Estate Developers & Services Private Limited ("**DLF Urva**"), who is a part of the Promoter group of the Target Company, pursuant to a Scheme of amalgamation of DLF Urva with Rajdhani, as approved by the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, vide its order dated 08.10.2021 (a certified true copy of the order was received on 11.10.2021).
2. The above order of the Hon'ble NCLT, Ahmedabad Bench was taken note of by the respective Board of Directors of Rajdhani and DLF Urva in their meetings held on 02.11.2021 and a certified copy of the said order was filed with the Registrar of Companies, Ahmedabad on 02.11.2021.
3. The said acquisition of equity shares was undertaken between entities forming part of the Promoter/Promoter group of the Target Company and are persons acting in concert. Accordingly, post- acquisition, the aggregate Promoter/Promoter group shareholding in the Target Company will remain unchanged. Further, the holding of Rajdhani stands increased from 149,55,15,554 equity shares (60.42%) to 152,31,33,505 equity shares (61.53%) of the Target Company.
4. As a matter of abundant caution, we submit herewith the following disclosures in connection with the above mentioned acquisition of equity shares of the Target Company by Rajdhani Investments & Agencies Private Limited pursuant to the Scheme for your kind information and record please even though the acquisition is less than 5% of the paid up equity share capital of the Target Company:
 - (a) Disclosures under Regulation 29(1) and 29 (2) of the Takeover Regulations;
 - (b) Disclosure under Regulation 10(6) of the Takeover Regulations; and
 - (c) Disclosure under Regulation 7(2)(a) of SEBI (Prohibition of Insider Trading) Regulations, 2015.



Registered Office: MC Shah House, 1/B, FF, Avantika Society, Nr. Naranpura Railway Crossing, Naranpura, Ahmedabad, Gujarat- 380013, Tel.: (+91-79) 27683006

Handwritten initials or mark.

RAJDHANI INVESTMENTS & AGENCIES PRIVATE LIMITED

Corporate Office: Ground Floor, DLF Gateway Tower, DLF Cyber City, Phase-III, Gurgaon-122002

CIN: U65993GJ1972PTC097502,

Tel.: (+91-124) 4396006,

E-mail: corpdbb@yahoo.com

5. We shall be separately sending a Report under Regulation 10(7) of the Takeover Regulations.

Kindly note and take the above on record.

Thanking you,

Yours faithfully,

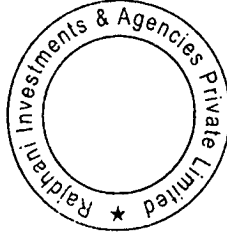
For Rajdhani Investments & Agencies Private Limited



Rajiv Singh
Director

Copy to:

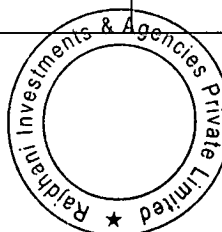
The Company Secretary
DLF Limited



DISCLOSURES UNDER REGULATION 10(6) – REPORT TO STOCK EXCHANGES IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1.	Name of the Target Company (TC)	DLF Limited			
2.	Name of the acquirer(s)	Rajdhani Investments & Agencies Private Limited (List of PACs attached as Annexure-A)			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited & National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Pursuant to a Scheme of Amalgamation**			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Not Applicable			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor / seller	Not Applicable		Not Applicable	
	b. Date of acquisition	Not Applicable		Not Applicable	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	a. Each Acquirer / Transferee(*) Rajdhani Investments & Agencies Private	149,55,15,554	60.42%	152,31,33,505	61.53%

(Signature)

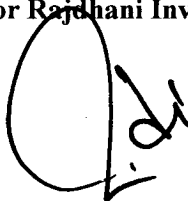


2 PM b

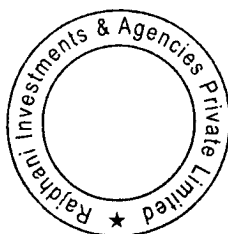
	Limited**				
	b. Each Seller / Transferor DLF Urva Real Estate Developers & Services Private Limited**	2,76,17,951	1.12%	Nil	N.A.
	Note: (*) Shareholding of each entity shall be shown separately and then collectively in a group. - The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.				

(**) Erstwhile DLF Urva Real Estate Developers & Services Private Limited (“**Transferor Company**”) part of promoter group/PACs was holding 2,76,17,951 Equity Shares of DLF Limited (“**Target Company**”). Pursuant to a Scheme of Amalgamation sanctioned by the Hon’ble National Company Law Tribunal, Ahmedabad Bench *vide* order dated 08.10.2021, Rajdhani Investments & Agencies Private Limited (“**Rajdhani**”), a Promoter of the Target Company, has acquired 2,76,17,951 equity shares of Rs. 2/- each of the Target Company constituting 1.12% of the total paid up equity share capital of the Target Company from the Transferor Company. Accordingly, Rajdhani would hold in total 152,31,33,505 Equity Shares of Target Company inclusive of its existing holding. The certified copy of the Order received on 11.10.2021, was filed with the Registrar of Companies, Ahmedabad on 02.11.2021. The said acquisition of equity shares was undertaken between entities forming part of the Promoter/Promoter group of the Target Company and are persons acting in concert. Accordingly, post-acquisition, the aggregate Promoter/Promoter group shareholding in the Target Company will remain unchanged. Further, the holding of Rajdhani stands increased from 149,55,15,554 equity shares (60.42%) to 152,31,33,505 equity shares (61.53%) of the Target Company.

For Rajdhani Investments & Agencies Private Limited



Rajiv Singh
Director



Place: New Delhi

Date: 03.11.2021

Handwritten initials 'PB' and a checkmark

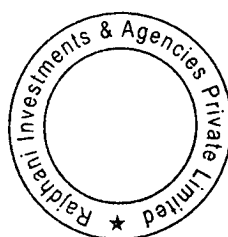
LIST OF PERSONS ACTING IN CONCERT (PACs)

{Forming part of disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated 03.11.2021}

Target Company: DLF Limited

S. No.	Names of PACs	Category
1.	Mr. Kushal Pal Singh	Promoter
2.	Mr. Rajiv Singh	Promoter
3.	Rajdhani Investments & Agencies Private Limited (Acquirer)#	Promoter
4.	Ms. Kavita Singh	Part of Promoter group/ PAC
5.	Ms. Pia Singh	Part of Promoter group/ PAC
6.	Ms. Renuka Talwar	Part of Promoter group/ PAC
7.	Mallika Housing Company LLP	Part of Promoter group/ PAC
8.	Prem Traders LLP	Part of Promoter group/ PAC
9.	Raisina Agencies LLP	Part of Promoter group/ PAC
10.	Jhandewalan Ancillaries LLP	Part of Promoter group/ PAC
11.	Parvati Estates LLP	Part of Promoter group/ PAC
12.	Universal Management and Sales LLP	Part of Promoter group/ PAC
13.	Beverly Builders LLP	Part of Promoter group/ PAC
14.	Prem's Will Trust (held by Mr. Kushal Pal Singh & Mr. Rajiv Singh)	Part of Promoter group/ PAC

In terms of the Scheme of Amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide Order dated 08.10.2021, M/s DLF Urva Real Estate Developers & Services Private Limited, Transferor Company got merged with Rajdhani and ceased to exist and stood wound up without the process of winding up.



Free of Cost Copy

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No 9

C.P.(CAA)/44(AHM)2021
in C.A.(CAA)/23(AHM) 2021

Order under Section 230-232

IN THE MATTER OF:

DLF Urva Real Estate Developers & Services Pvt Ltd.
Rajdhani Investments & Agencies Pvt Ltd.

.....Applicant

Order delivered on ..08/10/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the Respondent :

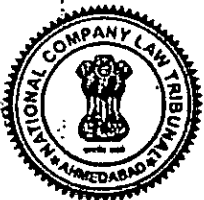
ORDER

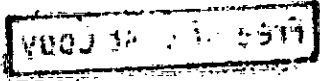
The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B. GOSAVI)
MEMBER (JUDICIAL)





**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
AHMEDABAD BENCH
AHMEDABAD
COURT-2**

[An Application filed under Section 230-232 of the Companies Act, 2013 to sanction and approve the composite Scheme of Arrangement in the form of Amalgamation]

**CP (CAA) No.44 of 2021 in
CA (CAA) No.23 of 2021**

In the matter of:

**M/s. DLF Urva Real Estate
Developers & Services
Private Limited**

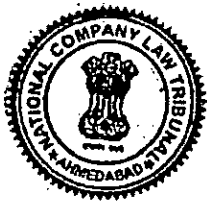
A company registered under the provisions of the Companies Act, 1956 and having its registered office at MC Shah House, 1/B, FF, Avantika Society, Nr. Naranpura Railway Crossing, Naranpura, Ahmedabad, Gujarat-380013

**.... Petitioner No.1
Transferor Company**

And

**M/s. Rajdhani Investments
& Agencies Private Limited**

A company registered under the provisions of the Companies Act, 1956 and having its registered office at MC Shah House, 1/B, FF, Avantika Society, Nr. Naranpura Railway Crossing,



Naranpura, Ahmedabad,
Gujarat-380013

.... **Petitioner No.2**
Transferee Company

Order reserved on 04.10.2021
Order delivered on 08.10.2021

Coram: Madan B. Gosavi, Member (Judicial)
Virendra Kumar Gupta, Member (Technical)

Appearance:

Mr. Kiran Shah, Ld.FCA, for the Petitioner Companies.

ORDER

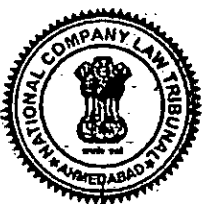
[Per: Bench]

1. The present petition filed under Section 230 and 232 of the Companies Act, 2013 for seeking the sanction of a Proposed Scheme of Amalgamation of M/s.DLF Urva Real Estate Developers & Services Private Limited, the Petitioner Transferor Company with M/s. Rajdhani Investments & Agencies Private Limited, the Petitioner Transferee Company.
2. The Petitioner Transferee Company is a private limited company and is an unregistered Core Investment Company as per Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time. Further, the Petitioner Transferor Company is a private limited company and is a wholly-owned subsidiary of the Petitioner Transferee Company.
3. Upon the Scheme becoming effective and with effect from the



Appointed Date, the entire issued, subscribed and paid-up share capital in the Transferor Company, being a wholly-owned subsidiary of the Transferee Company, which is held by the Transferee Company and/or its nominees shall be extinguished and shall stand cancelled and no fresh shares shall be issued by the Transferee Company or any other consideration be paid in respect of such cancelled shares under the law to any shareholder of the Transferor Company. Accordingly, the share certificates in respect of the shares held by the Transferee Company in the Transferor Company shall, without any further application, act, instrument, or deed, be deemed to have been automatically cancelled/ unenforceable.

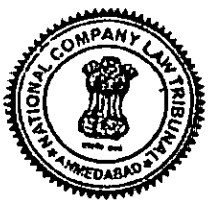
4. The petition gives details of the commercial activities of both the companies as well as the rationale for the proposed Scheme of Amalgamation. It has been pointed out that the Petitioner Transferee Company holds investments in group companies and is an unregistered Core Investment Company as per Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time. On the other hand, the Transferor Company which is a wholly-owned subsidiary of the Transferee Company is engaged in the business of real estate development and is also providing secretarial, accounting and other allied services to its group companies and is holding shares of Group Companies. The Scheme of Amalgamation is proposed with an objective which inter-alia includes reduction of administrative costs





and operative and overhead expenses which would further lead to greater and effective executive control, cost efficiency, the synergy of operations, pooling of resources, optimum utilization of the available resources, consolidation of investment and real estate business into one company and reduction in multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and Transferee Company.

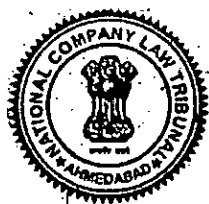
5. The Petitioner Companies had filed the application before this Tribunal, being CA (CAA)No. 23 of 2021 for seeking the dispensation of meetings of the Equity Shareholders and Preference Shareholders of both the Petitioner Companies. On order dated 20th April 2021, this Tribunal has dispensed with the requirement of a convening meeting of Equity Shareholders, Preference Shareholders in light of the written consent on an affidavit from Equity and Preference Shareholders being placed on record. Further, the Order stated that since there were no Secured or Unsecured Creditors in any Applicant Companies, the question of convening/ holding of the meetings of the Secured and Unsecured Creditors does not arise at all.



6. Further, this Tribunal also directed to the Applicant Companies to serve a common Notice in Form No. CAA-3 along with the copy of the Scheme of Amalgamation to (i) the Central Government through the Regional Director, North-Western Region, (ii) the Registrar of Companies, Ahmedabad,

and (iii) the concerned Income Tax Authorities; and (iv) the concerned Official Liquidator (Only in case of Applicant Transferor Company). The notices were duly served on the office of Regional Director, Registrar of Companies and Official Liquidator on 26th April 2021 and the respective Income Tax Authorities on 27th April 2021 respectively. The affidavit dated 20th May 2021 confirming the compliance of the said directions for service of Notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 31st May 2021.

7. Thereafter, the Petitioner Companies filed the Present Petition bearing CP (CAA)No. 44 of 2021 for sanctioning of the Scheme of Amalgamation under section 230-232 of the Companies Act,2013 r.w. Rule 15 Of CAA Rules, 2016 on 09.07.2021.
8. The present petition was admitted by this Tribunal on 16.08.202 and directions were issued to publish notice of hearing of Petition in the newspapers viz. **English daily, Financial Express**, Ahmedabad Edition and **Gujarati daily, Financial Express**, Ahmedabad Edition at least before 10 days of the date of hearing of the petition i.e. on or before 28th September 2021. Further directions were also issued to serve notice of hearing of the petition to the statutory authorities viz. (i) Regional Director, N.W.R (ii) the Registrar of Companies, Ahmedabad; and (iii) the concerned Official Liquidator, and (4) the concerned Income Tax Authorities,

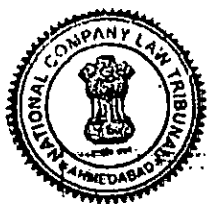




informing the date of hearing i.e. 28th September 2021 and again the Petition was posted for hearing on 4th October 2021.

9. In compliance with the order dated 16.08.2021 passed by this Tribunal, notices were duly served by the Petitioner Companies to all the statutory authorities viz.(i)the concerned Income Tax Authorities on 27th August 2021 and (ii)the Central Government through the Regional Director, North West Region, (iii)Registrar of Companies, Ahmedabad, and (iv) Official Liquidator on 31st August 2021 respectively and publications were duly made in the newspapers on 28th August 2021. An affidavit of service and publication dated 8th September 2021 confirming the same has been placed on record on 11th September 2021.

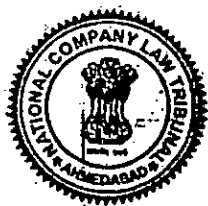
10. The Official Liquidator filed the report in respect of the proposed scheme of amalgamation, wherein, no adverse observations were made. Further, the Regional Director (North -West Region) and the ROC filed a common report in respect of the proposed Scheme of Amalgamation, wherein, no adverse observations were made. No representation/observation(s) has been received from the Income Tax Authority.



11. The Ld. FCA of the Petitioner Companies further stated that in response to the request dated January 18, 2021, of the Transferee Company for seeking NOC of the RBI to

undertake amalgamation of the Transferor Company with the Transferee Company, the Transferee Company has received a letter dated February 19, 2021, from Reserve Bank of India stating that as the Transferee Company is an **Unregistered Core Investment Company**, there is no requirement for 'No-Objection' from Reserve Bank of India for the proposed restructuring to be undertaken by the Company.

12. It has been pointed out that the present scheme involves the amalgamation of a wholly-owned subsidiary company with the holding company and no consideration is proposed for the same. Hence, no Valuation Report was submitted. The Schedule of Assets of the Transferor Company proposed to be transferred to the Petitioner Transferee Company has been placed on record and forms part of the Scheme of Amalgamation.
13. In compliance with the proviso to clause (e) of sub-section (7) of Section 230 of the Companies Act, 2013, a certificate from the statutory auditors of the Petitioner Transferor and Transferee Company dated 1st March 2021 and 26th February 2021 respectively are placed on record confirming that the accounting treatment as proposed under the Scheme is in conformity with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013.



14. The Petitioner Companies has stated in the Petition that no inspection or investigation has been instituted or is pending against the Petitioner Companies under the provisions of the Companies Act, 2013 and the same has also been confirmed by the ROC in its report.
15. The ROC, Ahmedabad, Gujarat, in its report has stated that there is no complaint(s) pending against any of Petitioner Companies under Chapter XIV of the Act or under the corresponding provisions under Section 210 to 226 of the Companies Act, 2056 as well as Section 235 to 251 of the Companies Act, 2013. It is also stated that if there is any deficiency found or violation committed of any enactment, Statutory Rules or Regulations, the sanction granted by this Tribunal to the Scheme will not come in the way of action being taken in accordance with the law, against the concerned persons, directors and officials of the petitioners.
16. Further, it is submitted by the Petitioner Companies that no winding-up proceedings have been filed or are pending against the Petitioner Companies under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.
17. It has been submitted by the Petitioner Companies that the Board of Directors of both the Petitioner Companies are of the opinion that the amalgamation of the companies to the Scheme would result in benefit to all concerned stakeholders



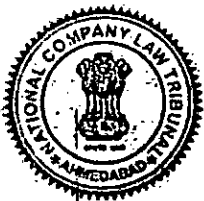
✓

and the Scheme shall not in any manner be prejudicial or adversely affecting the interest of concerned Shareholders or Directors or Creditors, whether Secured or Unsecured of the Companies or the general public at large and in no manner adverse to the public interest.

18. Based on the above facts and submissions made by the Petitioner Companies, it appears that the requirements of the provisions of sections 230 and 232 are satisfied by the Petitioner Companies. We are of the considered view that the Proposed Scheme of Amalgamation is bona fide and in the interest of the Shareholders and Creditors. As the result, Company Petition No. **C P (CAA) No. 44 of 2021** accordingly is hereby allowed. We pass the following orders as under:

ORDER

- (i) The Scheme of Amalgamation is attached as **(Annexure-A)** and it is declared that the same shall be binding upon all the petitioner Companies, their Shareholders, Creditors and all concerned under the Scheme of Amalgamation. Upon the Scheme being effective, no consideration is necessary for the form of payment or issue of shares as the Petitioner Transferor Company is a wholly-owned subsidiary of the Petitioner Transferee

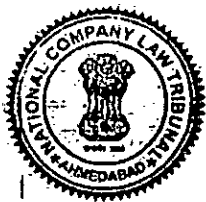


Company.

- (ii) It is declared that the Petitioner Transferor Company M/s. DLF Urva Real Estate Developers & Services Private Limited shall stand dissolved without winding up proceedings.
- (iii) All the properties, rights and powers of the Transferor Company specified in the first, second and third parts of the schedule of assets/properties are attached with the Scheme as **(Annexure-B)**, and all the other properties, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Company, but subject nevertheless to all charges now affecting the same if any.
- (iv) All proceedings now pending by or against the Transferor Company be continued by or against the Petitioner Transferee Company.



- (v) It is further directed to the Petitioner Companies to comply with relevant provisions of the Companies Act, 2013 or of the Income Tax Laws or other relevant laws as the case may be.
- (vi) All the liabilities and duties of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee Company.
- (vii) The Petitioner Companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the entire Undertaking of the Transferor Company shall stand transferred to the Transferee Company and the Registrar of Companies shall place all documents relating to the Transferor Company to the file kept by him concerning the Transferee Company and the files relating to the said two companies shall be treated accordingly.



✓

SCHEDULE

List of the assets of Transferor Company, viz., M/s. DLF Urva Real Estate Developers & Services Private Limited, as on date to be transferred to Transferee Company, viz., M/s. Rajdhani Investments & Agencies Private Limited is according to the Scheme of Amalgamation in the nature of Amalgamation of M/s. DLF Urva Real Estate Developers & Services Private Limited with Rajdhani Investments & Agencies Private Limited and their respective Shareholders and Creditors sanctioned by this Tribunal is annexed to this order.

(viii) Upon Scheme being effective, the Transferor Company shall do needful to comply with the applicable laws for the purpose of dissolution of the Transferor Company without the process of winding up.

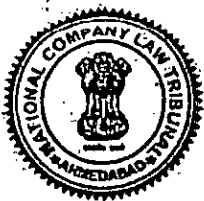
(ix) The legal fees/expenses of the Office of the Regional Director are quantified at Rs.10,000/(Rupees Ten Thousand)- in respect of the Scheme of Amalgamation for all the Petitioner Companies.



[Handwritten signature]

[Handwritten signature]

- (x) The legal fees and expenses of the office of the Official Liquidator are quantified at Rs.10,000/- (Rupees Ten Thousand) in respect of the Composite Scheme of Amalgamation in respect of Petitioner Transferor Company.
- (xi) The aforementioned legal fees and expenses to the Regional Director and Official Liquidator shall be paid by the Petitioner Transferee Company.
- (xii) All concerned authorities to act on a copy of this order along with the Scheme of Amalgamation duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order along with the Scheme of Amalgamation immediately.
- (xiii) The Transferee Company is directed to lodge a copy of this order and the approved Scheme attached herewith as **(Annexure-A)** duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the



Handwritten signature or mark.

Handwritten signature or mark.

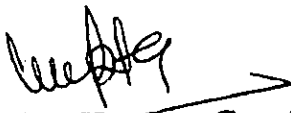
date of the Order.

(xiv) The Petitioner Transferee Company is directed to file a copy of this order along with a copy of the approved Scheme with the concerned Registrar of Companies, electronically, along with E-form INC-28 in addition to a physical copy as per relevant provisions of the Act.

(xv) Any person interested shall be at liberty to apply before this Tribunal in the above matter for any direction that may be necessary.

19. Hence, the Company Petition CP (CAA) No. 44 of 2021 in CA (CAA) No. 23 of 2021 is disposed of.

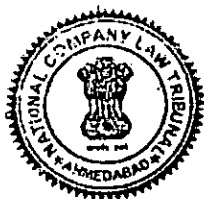
No order as to costs.



(Virendra Kumar Gupta)
Member (Technical)



(Madan B. Gosavi)
Member (Judicial)



R.S.

SCHEME OF AMALGAMATION

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

BETWEEN

DLF URVA REAL ESTATE DEVELOPERS & SERVICES PRIVATE LIMITED
(A PRIVATE LIMITED COMPANY)

AND

RAJDHANI INVESTMENTS & AGENCIES PRIVATE LIMITED
(A PRIVATE LIMITED COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

For DLF Urva Real Estate Developers & Services Private Limited
(Formerly Known as Urva Real Estate Developers Private Limited)

For Rajdhani Investments & Agencies Private Limited


Director


Director



PREAMBLE

A. This Scheme of Amalgamation is presented for amalgamation of DLF Urva Real Estate Developers & Services Private Limited (hereinafter referred to as "the Transferor Company"/ "DLF Urva") with Rajdhani Investments & Agencies Private Limited (hereinafter referred to as "the Transferee Company"/ "Rajdhani") and their respective shareholders under Section 230 to 232 of the Companies Act, 2013 ("the Act") read with the relevant rules made thereunder including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force.

B. This Scheme is broadly divided into following parts:

Part I: sets out an overview of companies involved in the Scheme of Amalgamation, objects and rationale of this Scheme including the definitions used in this Scheme and the principles of interpretation pertaining to this Scheme;

Part II: sets out the general description including capital structure and financial position of the companies involved in the Scheme of Amalgamation;

Part III: deals with transfer and vesting of the Undertaking of Transferor Company into the Transferee Company and accounting treatment thereof;

Part IV: deals with share capital, alteration of Memorandum of Association and effect of the Scheme on Directors, employees, creditors and other stakeholders; and

Part V: sets out general terms and conditions.

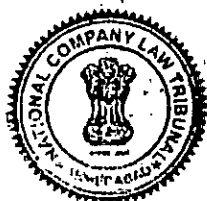
PART - I

OVERVIEW, OBJECTS, DEFINITIONS AND INTERPRETATION

1. OVERVIEW, OBJECTS AND RATIONALE OF THE SCHEME:

1.1 Brief overview:

1.1.1, DLF Urva/ Transferor Company (CIN: U70101GJ2005PTC097011) (PAN: AAACU8202D) (email id: coradbs@yahoo.com) was incorporated as a private limited company under Companies Act, 1956 under the name of Urva Real Estate Developers Private Limited on 13.07.2005. The name of the Transferor Company was changed to DLF Urva Real Estate Developers & Services Private



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

For Rajdhani Investments & Agencies Private Limited

[Signature]

[Signature]

Director

Director



Limited on 12.05.2017 in terms of certificate dated 12.05.2017 issued by Registrar of Companies, Ahmedabad. The registered office of the Transferor Company is situated at MC Shah House, 1/B, FF, Avantika Society, Nr. Naranpura Railway Crossing, Naranpura, Ahmedabad-380013, Gujarat. The Transferor Company is engaged in the business of real estate development and providing secretarial, accounting and other allied services to its group companies. The Transferor Company is also holding shares of group company(ies).

- 1.1.2 **Rajdhani/ Transferee Company** (CIN : U65993GJ1972PTC097502) (PAN : AAACR8326F) (email id: corpdbs@yahoo.com) was incorporated as a private limited company under Companies Act, 1956 under the name of Rajdhani Investments & Agencies Private Limited on 27.11.1972. The registered office of the Transferee Company is situated at MC Shah House, 1/B, FF, Avantika Society, Nr. Naranpura Railway Crossing, Naranpura, Ahmedabad-380013, Gujarat. The Transferee Company holds investments in group companies and is an unregistered Core Investment Company as per Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time.

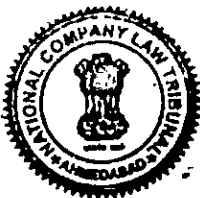
1.2 Overview of the Scheme of Amalgamation:

This Scheme of Amalgamation is presented in accordance with the provisions of Sections 230 to 232 of the Act read with Rules made thereunder and in compliance with the provisions of Section 2(18) of the Income Tax Act, 1961 and the Scheme contemplates Amalgamation of the Transferor Company with the Transferee Company.

1.3 Objects and rationale of the Scheme:

The background and circumstances which justify the Scheme of Amalgamation are, inter-alia, as follows:

- Reduction of administrative costs and operative and overhead expenses which would further lead to greater and effective executive control, cost efficiency, synergy of operations, pooling of resources and optimum utilization of the available resources.
- Consolidation of investment and real estate business into one company.



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Developers Private Limited)

For Rajdhani Investments & Agencies Private Limited

Director

Director

- c) Reduction in multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

The Board of Directors of both the companies are of the opinion that the amalgamation of the companies to the Scheme would result in benefit to all concerned stakeholders and the Scheme shall not in any manner be prejudicial or adversely affecting the interest of concerned shareholders or Directors or creditors of the companies or general public at large and in no manner adverse to public interest.

1.4 Definitions:

In this Scheme, unless repugnant to or inconsistent with the subject or meaning or context thereof, the following expressions shall have the meaning attributed to them as below:

- 1.4.1 "Act" means the Companies Act, 2013 and rules, regulations, notifications framed there under and any statutory modifications, amendments or re-enactments made thereto from time to time.

- 1.4.2 "Applicable Law" shall mean any applicable statute, enactments, acts of parliament, state or provincial legislatures, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal, board, court or recognized stock exchange of India.

- 1.4.3 "Appointed Date" for the Scheme means 1st April 2020 or such other date as may be mutually agreed to by the Board of Directors of the Transferor Company and the Transferee Company or such other date as may be approved by the Hon'ble NCLT or Hon'ble NCLAT, or any other competent Court (s), judicial or quasi-judicial authority or any other competent Governmental Authority having power to sanction the Scheme, as the case may be. Upon the Scheme coming into effect, the Scheme shall operate with effect from this Appointed Date.

- 1.4.4 "Board of Directors" or "Board" of the Transferor Company and Transferee Company as the case may be, means their respective Board of Directors and shall, unless it be repugnant to the context or otherwise, include a committee(s) of Directors or any person or persons authorized by the Board of Directors or such committee of



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Developers Private Limited)

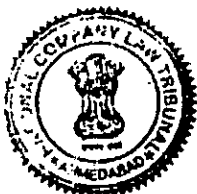
For Reliance Investments & Agencies Private Limited

Director

Director

Directors of the respective companies;

- 1.4.5 "Capital Reserve" means a reserve arising in the books of the Transferee Company pursuant to the Scheme and will not constitute a reserve created by the Transferee Company and subject to the provisions of the Act will be a free reserve available for all purposes including issue of bonus shares and buy-back of securities;
- 1.4.6 "Equity Shares" means the fully paid-up equity shares of Rs.10/- each wherever so appearing;
- 1.4.7 "Governmental Authority" means the Government of India, State Government(s) and any competent governmental, quasi-governmental, regulatory, statutory or administrative authority, agency, department, commission or instrumentality (whether local, municipal, national or otherwise), court, board or tribunal of competent jurisdiction or other law, rule or regulation making entity;
- 1.4.8 "IT Act" means the Income-tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force;
- 1.4.9 "NCLT" or "Tribunal" shall mean the bench of the National Company Law Tribunal constituted under the powers of Section 408 read with Section 419 of the Act, situated at Ahmedabad or any other bench of Hon'ble National Company Law Tribunal having jurisdiction to sanction the Scheme;
- 1.4.10 "National Company Law Appellate Tribunal" or "NCLAT" or "The Appellate Tribunal" means the Hon'ble National Company Law Appellate Tribunal at New Delhi constituted under Section 410 of the Act as and when the context may require;
- 1.4.11 "Scheme" "Scheme of Amalgamation" or "this Scheme" means this Scheme of Amalgamation involving Amalgamation of the Transferor Company with the Transferee Company;
- 1.4.12 "Transferee Company" / "Rajdhani" has the meaning assigned to it in paragraph A above;



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as Urban Real Estate Developers Private Limited)

For Rajdhani Investments & Services Private Limited

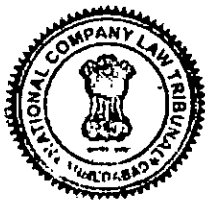
Director

Director

1.4.13 "Transferor Company" / "DLF Urva" has the meaning assigned to it in paragraph A above;

1.4.14 "Undertaking" in connection with the Transferor Company, shall mean and include the whole of the businesses and undertakings of the Transferor Company as a going concern basis as on the Appointed Date, being carried on by the Transferor Company as on the Appointed Date, which is being transferred to the Transferee Company and shall include (without limitation):

- a) All the assets, properties, and receivables of the Transferor Company. Without prejudice to the generality of the foregoing, the assets shall include all the assets and properties (whether movable or immovable, tangible or intangible whether leased out or not), including but not limited to land, plant and machinery, buildings and structures, offices and other premises, furniture, fixture, office equipment, appliances, accessories, power lines, deposits, investments of all kinds (including but not limited to shares, scrip, bonds, debenture stock, units or pass through certificates), cash in hand, cash balances with banks, loans, advances, contingent rights or benefits, receivables, benefit of any deposits, financial assets, leases (including lease rights and prospecting leases, if any), licensing arrangements, leasehold rights, lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, permits, quotas, consents, rights, entitlements, contracts, licenses, municipal permissions, tenancies in relation to the office for the employees or other persons, benefits of assets or properties or other interest held in trust, registrations, agreements, engagements, easements arrangements of all kind, all privileges, advantages, liberties, concessions, claims, incentives, special status or privileges enjoyed or conferred upon or held or availed by the Transferor Company and all other rights including tax deferrals and other benefits (including tax benefits such as minimum alternate tax and other tax credits, tax deducted/ collected at source and any other advance tax and tax refunds) and advantages of whatsoever nature and where so ever situated belonging to or in the ownership, power, possession or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, other communication facilities, utilities, electricity and other services, reserves, provisions, funds,



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as DLF Urva Real Estate Developers Private Limited)

[Signature]

Director

For Rajshree Investments & Services Private Limited

[Signature]

Director

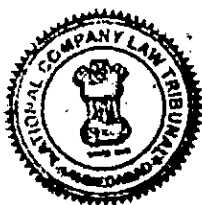
benefits of all agreements, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and other records in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;

- b) all debts, liabilities including, without being limited to, secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized.
- c) all agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, fuel linkages, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Company's business activities and operations.
- d) all intellectual property rights, records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the Transferor Company's business activities and operations; and
- e) All permanent employees, if any, engaged by the relevant Transferor Company as on the date of the Scheme coming into effect;

1.5 Interpretations

In this Scheme, unless the context otherwise requires:

- a) the words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;
- b) any document or agreement includes a reference to that document or agreement as varied, amended, supplemented,



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as DLF Real Estate Development Private Limited)

For Rajshree Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director

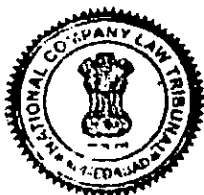


substituted, novated or assigned, from time to time, in accordance with the provisions of such a document or agreement;

- c) the words "other", "or otherwise" and "whatsoever" shall not be construed ejusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- d) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- e) the term "Clause" refers to the specified clause of this Scheme;
- f) in addition to the defined terms in Clause 1.4, certain terms are defined elsewhere in this Scheme and wherever such terms are used in this Scheme, they shall have the meaning so assigned to them;
- g) references to one gender includes all genders;
- h) words in the singular shall include the plural and vice versa; and
- i) the expressions which are used in this Scheme and not defined in this Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, IT Act, Indian Accounting Standard(s), as may be applicable 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.

1.6 Compliance with the Tax Laws:

This Scheme has been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(18) of the IT Act. If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions later whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. This Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of this Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors, which power can be exercised at any time and shall be exercised in the best interests of the companies and their shareholders.



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly Known as Urva Real Estate Developers Private Limited)

For Rachini Investments & Agencies Private Limited

[Signature]
Director

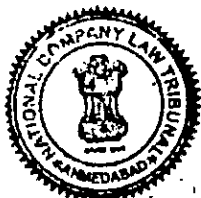
[Signature]
Director



PART-II**GENERAL DESCRIPTION, CAPITAL STRUCTURE, FINANCIAL POSITION & OTHER DETAILS OF THE COMPANIES IN THE AMALGAMATION****2.1 Transferor Company**

2.1.1 The Transferor Company is engaged in the business of real estate development and providing secretarial, accounting and other allied services to its group companies. The Main Objects of Transferor Company are as under:

1. "To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self-use or for earning rental income thereon by letting out individual units comprised in such building(s).
2. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lumpsum or easy instalments or by hire purchase system and otherwise.
3. To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, Estate agents, decorators and surveyors.
4. To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
5. To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country any where in the world all kinds of works, public or otherwise, buildings houses and other constructions or conveniences of all kinds, which



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

For Rajdhani Investments & Agencies Private Limited

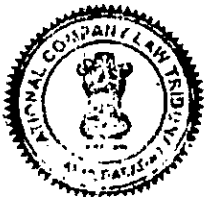
Director

Director

expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

6. To invest the funds of the Company in various avenues such as equity fund, debt fund, various schemes of mutual funds, portfolio management schemes and to trade in shares or other securities either in the name of the Company or its nominees or through funds established or to be established by the Company or invest as it may deem fit in the overall interest of the Company.
7. To undertake, render and carry out various services including the business of maintenance, protection and upkeep of buildings, residential complexes, housing societies by providing common maintenance and administrative services such as regular upkeep & maintenance of electrical installations, water supply network, scavenging, general cleaning, painting, plumbing, repairs, additions, alterations, modifications, improvements, air-conditioning and heating systems, lift operations, security & surveillance arrangements, telecommunication systems, cable services and all or any type of general & special maintenance services.
8. To carry on the business and profession of providing services of all kinds including administrative, legal, accounting, advisor, marketing and other.
9. To carry on the businesses of providing office services and providing services of technicians, scientists, artists, administrators, salesmen, economists, accountants, experts and personnel of other categories and of acting as recruitment agents, advertising agents and organisers.

2.1.2 That Clause III (b)(8) of the Memorandum of Association of the Transferor Company permits and authorizes the amalgamation of the Transferor Company with the Transferee Company.



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Development Private Limited)

For Rajdhani Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director



2.1.3 The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 31.01.2021 is as under:

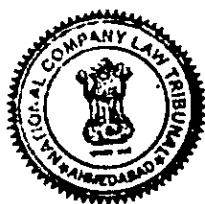
PARTICULARS	AMOUNT (Rs. in Lakhs)
AUTHORISED SHARE CAPITAL	
64,99,60,000 Equity Shares of Rs.10/- each.	64,996.00
3,50,04,000 10% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	35,004.00
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	
61,17,40,890 Equity Shares of Rs.10/- each.	61,174.09
1,53,04,000 10% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each	15,304

As on the date of this Scheme, the Transferor Company is a wholly owned subsidiary of the Transferee Company.

2.2 Transferee Company

2.2.1 The Transferee Company is an unregistered core investment company (CIC) in terms of Core Investment Companies (Reserve Bank) Directions, 2014, as amended from time to time. It holds investments in group companies. The Main Objects of Transferee Company are as under:

1. "To hold investments in equity shares (including instruments which are compulsorily convertible into equity shares within a period not exceeding 10 years from the date of its issue or such other period as may be permissible in accordance with applicable laws), preference shares, bonds, debentures, debt or loans in its group companies as specified in accordance with applicable laws, including such laws as may be specified by the Reserve Bank of India, from time to time.



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as DLF Real Estate Developers Private Limited)

For Rajdhani Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director



2. To invest in bank deposits, money market instruments including money market mutual funds, government securities and bonds or debentures issued by group companies, granting of loans to group companies and issuing guarantees on behalf of group companies in accordance with applicable laws, including such laws as may be specified by the Reserve Bank of India, from time to time.
3. To acquire / hold investments in the companies / representation offices registered, incorporated or recognized in or under the laws of any place outside India in accordance with applicable laws, including such laws as may be specified by the Reserve Bank of India, from time to time.
4. To purchase, to take on lease / license or in exchange, hire or otherwise acquire any immovable property(ies) including any real estate property(ies) which may be commercial in nature and all types of building(s) and structure(s) such as business centre(s), house(s), flat(s), apartment(s), office(s), warehouse(s), shop(s), factory(ies), hospital(s), hotel(s), holiday resort(s), shopping cum residential complex(es) and IT Park(s) and any rights and privileges in relation thereto which the Company may think necessary or convenient for the purposes of its business.
5. To carry on the trade or business of buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire or distributing, merchandise, engineering goods, electrical goods and appliances, machinery, components, food stuffs, building materials, minerals, agricultural products, chemicals, pharmaceuticals, liquors, raw, semi-manufactured and manufactured food stuffs, textiles, metals, bullion, jewellery, watches, furniture, cinematic goods, ceramics, sanitary goods, rubber and leather goods, automobiles, ships, and aircraft either on wholesale or retail or agency basis.
6. To act as selling agents, dealers, distributors or representatives of manufacturers of all or any of the aforesaid goods.
7. To develop, construct, repair, maintain, decorate, improve, remodel, build, operate and manage business centre(s) and other immovable property(ies) and structure(s) of all nature and description including shopping mall(s), commercial complex(es), shopping plaza(s), departmental store(s), hypermarket(s), shop(s), business house(s), office(s), residential estate(s), hotel(s), resort(s), organization(s), exhibition centre(s), conference centre(s), and to transfer the same to such other person(s) / entity(ies) as per agreement and to do all other acts and things as may be necessary from time to time.

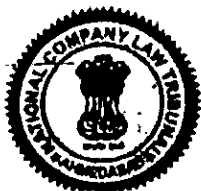


For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as Urban Real Estate Development Private Limited)

For Rajdhani Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director



8. To sell, improve, manage, develop, exchange, loan, license, lease or let, under-lease, sub-let, mortgage, dispose of, turn to account, to provide on a conducting basis or through any other method(s) or otherwise deal with any property(ies) including real estate(s) and such other asset(s) of the Company for residential, trade or business purpose(s) and collect rents and incomes therefrom, on account or on behalf of individual(s), firm(s), company(ies) and other person(s) or any part thereof, for such consideration as the Company may deem fit."

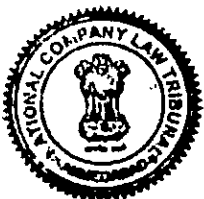
2.2.2 That Clause III (8)(12) of the Memorandum of Association of the Transferee Company permits and authorizes the amalgamation of the Transferor Company with the Transferee Company.

2.2.3 The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 31.01.2021 is as under:

PARTICULARS	AMOUNT (Rs. in Lakh)
AUTHORISED SHARE CAPITAL	
38,29,67,500 Equity Shares of Rs.10/- each.	38,296.75
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	
87,833 Equity Shares of Rs.10/- each.	8.78

As on the date of this Scheme, the Transferee Company is the Holding Company of the Transferor Company.

2.2.4 The Transferee Company holds the entire share capital of the Transferor Company. Post coming into effect of the Scheme, all assets and liabilities of the Transferor Company would stand vested in the Transferee Company in terms of the Scheme of Amalgamation.



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as Urban Real Estate Developers Private Limited)

For Rajshree Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director



- 2.2.5 The Transferee Company and the Transferor Company are unlisted companies and their equity shares are not listed on any stock exchange.

PART - III

TRANSFER AND VESTING OF THE UNDERTAKING OF TRANSFEROR COMPANY INTO THE TRANSFEE COMPANY AND ACCOUNTING TREATMENT THEREOF

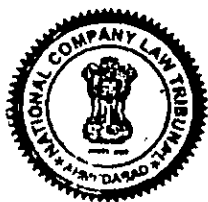
3. On the Scheme coming into effect and with effect from the Appointed Date, the Undertaking of the Transferor Company shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, as and from the Appointed Date, the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

3.1 Transfer of Assets:

Without prejudice to the generality of Clause 3 above, on the Scheme coming into effect and with effect from the Appointed Date:

- 3.1.1 All the assets and properties comprised in the Undertaking of the Transferor Company of whatsoever nature and where so ever situated, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the assets and properties of the Transferee Company.

- 3.1.2 Without prejudice to the provisions of Clause 3.1.1 above, in respect of such of the assets and properties of the Transferor Company as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking of the Transferee Company, without



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Developers Private Limited)

For Rajesh Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director



requiring any separate deed or instrument or conveyance for the same.

3.1.3 In respect of movables other than those dealt with in Clause 3.1.2 above including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

3.1.4 All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, concessions, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, concessions, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

3.1.5 All assets and properties of the Transferor Company on the Appointed Date, whether or not included in the books of the Transferor Company and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Scheme coming into effect, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed be and stand



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

For Raghavi Investments & Agencies Private Limited

Director

Director

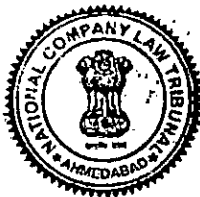
transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company on the Scheme coming into effect pursuant to the provisions of Sections 230 to 232 of the Act.

3.2 Transfer of liabilities:

3.2.1 On the Scheme coming into effect and with effect from the Appointed Date, all liabilities relating to and comprised in the Undertaking of the Transferor Company, including all secured and unsecured debts (whether in Indian rupees or foreign currency), if any, sundry creditors, liabilities (including contingent liabilities), duties and obligations and Undertaking of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations, shall, under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with, any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the date Scheme coming into effect so as to become as and from the Appointed Date, the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further 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 Transferor Company's liabilities have arisen in order to give effect to the provisions of this Clause.

3.2.2 All debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Scheme coming into effect, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

3.2.3 Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged or satisfied by the Transferor Company



For OLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

For Reshine Investments & Services Private Limited

Director

Director



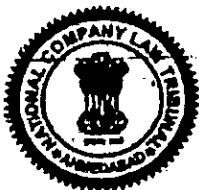
after the Appointed Date and prior to the Scheme coming into effect, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

3.2.4 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Company in the ordinary course of its business after the Appointed Date and prior to the Scheme coming into effect shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the date of Scheme coming into effect, shall, under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

3.3 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.

3.4 Upon the Scheme coming into effect and till such time the names of the respective bank accounts, de-mat accounts etc. of the Transferor Company are replaced with that of Transferee Company, the Transferee Company shall be entitled to operate the bank accounts and de-mat accounts of the Transferor Company in their respective names, as the case may be, in so far as may be necessary.

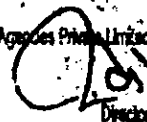
3.5 The transfer and vesting of the Undertaking of the Transferor Company under above mentioned clause(s) and the continuance of the proceedings by the Transferee Company shall not affect any transactions or proceedings, already concluded by the Transferor Company in the ordinary course of business on and after the Appointed Date and to that end and intent, the Transferee



For OLF Urban Real Estate Developers & Services Private Limited
(Formerly known as Urban Real Estate Developers Private Limited)


Director

For Rajshree Investments & Agencies Private Limited


Director

Company accepts on behalf of itself all acts, deeds and things done executed and all transactions or proceedings already concluded by the Transferor Company.

- 3.6 Subject to the provisions of this Scheme, the profits or losses of the Transferor Company for the period commencing from the Appointed Date shall be deemed to be related to and be the profits or losses of the Transferee Company and will be available to the Transferee Company for being dealt with / disposed of in any manner as it thinks fit including but not limited to declaration of dividend, issue of bonus shares by the Transferee Company.
- 3.7 On the Scheme coming into effect, the Transferee Company in terms of the provisions of the IT Act, shall be entitled to revise its income tax returns / other returns as also the income tax returns filed by the Transferor Company so far as is necessitated on account of the Scheme becoming effective from the Appointed Date under the Scheme and in accordance with law.
- 3.8 The transfer / vesting as aforesaid shall be subject to the existing charges / hypothecation / mortgage if any, as may be subsisting over or in respect of the said assets or any part thereof. However, any reference in any security document or arrangement to which the Transferor Company is a party, to the assets of the Transferor Company offered or agreed to offer as security for any financial assistance, or obligations, to the secured creditors, if any, of the Transferor Company shall be construed as references only to the assets pertaining to the Business of the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid clause to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company unless otherwise expressly provided.
- 3.9 That in respect of such of the said assets as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be deemed to be so transferred / delivered by the Transferor Company and shall become the property of the Transferee Company in pursuance of the provisions of Section 230 to 232 of the Act as an integral part of the business of the Transferee Company with effect from the Appointed Date.



For OLF Urva Real Estate Developers & Services Private Limited
(Formerly Known as Urva Real Estate Developers Private Limited)

[Signature]
Director

For Rajdhani Investments & Agencies Private Limited

[Signature]
Director



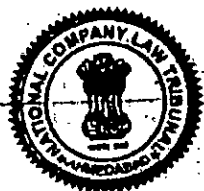
3.10 That the Scheme of Amalgamation, in no way, is a Scheme of compromise or arrangement with the creditors as all the creditors, if any, of the Transferor Company and the Transferee Company will be paid in full as and when their respective amounts fall due in the usual course and therefore, the Scheme will never be affecting the rights of the creditors in any manner, because the aggregate of assets of the Transferor Company and the Transferee Company will be sufficient to meet the liabilities of all the creditors of the Transferor Company and the Transferee Company in full. The present Scheme is not a scheme of corporate debt restructuring as envisaged under Section 230(2)(c) of the Act or a Scheme of compromise or arrangement under Section 230 of the Act.

3.11 Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Scheme coming into effect, shall continue to be valid and subsisting, without any further act, instrument or deed and be considered as resolutions of the Transferee Company and if such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

3.12 ACCOUNTING TREATMENT

Upon the Scheme coming into effect from the Appointed Date and pursuant to the provisions of the Act and receipt of relevant approvals for amalgamation of Transferor Company with the Transferee Company:

- (a) The Transferee Company shall account for the amalgamation / merger in accordance with the pooling of interest method as laid down by Appendix C of Indian Accounting Standard 103 (Business Combination of Entities under common control) notified under the provisions of the Act read with relevant Rules framed thereunder and other applicable accounting standards prescribed under the Act.
- (b) The Transferee Company shall record the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Company.



For DLF Urban Real Estate Development & Services Private Limited
(Formerly known as DLF Urban Real Estate Development Private Limited)

[Signature]
Director

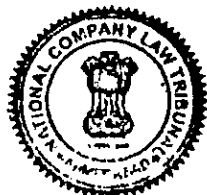
For Rajshree Investments & Finance Private Limited

[Signature]
Director

- (c) The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company, prior to this Scheme coming into effect.
- (d) The carrying amount of investments held by Transferee Company in the equity and preference shares of the Transferor Company shall stand cancelled and the amount of investments as reduced by the book value of the net assets of the Transferor Company as reduced by the reserves accounted for in accordance with sub-clause (c) as stated above shall be debited to capital reserve.
- (e) The inter-company balances including but not limited to outstanding loans, advances, debts, etc. between the Transferor Company and the Transferee Company, if any, shall stand cancelled.
- (f) The financial information in the financial statements of the Transferee Company in respect of prior periods should be restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.
- (g) Wherever considered appropriate for ensuring uniform accounting policies, the Transferee Company may make suitable adjustments post merger and adjust the effect thereof in the manner as per applicable Accounting Standards.

3.13 TREATMENT OF INVESTMENTS

3.13.1 All the shares, securities, debentures, units of mutual funds, investments, etc. whether listed or unlisted, in demat or physical form, held by and appearing in the books of the Transferor Company will be recorded as investments by the Transferee Company.



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as Urban Real Estate Developers Private Limited)

[Signature]
Director

For Rajshree Investments & Services Private Limited

[Signature]
Director



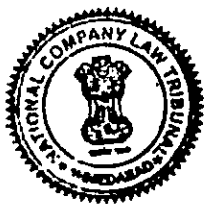
PART IV

**SHARE CAPITAL CONSIDERATION, ALTERATION OF MEMORANDUM
OF ASSOCIATION AND EFFECT OF THE SCHEME ON DIRECTORS,
EMPLOYEES AND CREDITORS**

4.1 COMBINATION OF AUTHORISED SHARE CAPITAL

- 4.1.1 Upon the Scheme coming into effect and with effect from the Appointed Date, the Authorized Share Capital of the Transferee Company shall automatically stand increased by merging the authorized share capital of the Transferor Company with the Transferee Company without any further act or deed on the part of the Transferee Company and the provisions of Sections 4, 5, 13, 14, 61, 42 and other applicable provisions, if any, of the Act read with rules made thereunder in relation to increase in authorized share capital of the Transferee Company shall be deemed to have been complied with and the Transferee Company is not required to do any further acts, deeds or things in this regard.
- 4.1.2 Though the companies involved in the Scheme have already paid requisite fee for the authorized capital existing in the Company, however, the Transferee Company would pay requisite fee and stamp duty, if any, required to be paid on the increase of authorized capital post the Scheme coming into effect, in accordance with law.
- 4.1.3 The authorized share capital of the Transferee Company is presently Rs. 3,82,96,75,000/- divided into 38,29,67,500 Equity Shares of Rs.10/- each. The existing authorized share capital of the Transferor Company is Rs. 10,00,00,00,000/- divided into 64,99,60,000 Equity Shares of Rs. 10/- each and 3,50,04,000-10% non-cumulative redeemable preference shares of Rs.100/- each.
- 4.1.4 Pursuant to the consolidation of the authorized share capital of Transferee Company as set out hereunder, on the date of the Scheme coming into effect, Clause V of the Memorandum of Association of Transferee Company shall be substituted /replaced with the following Clause V:

"The Authorized Share Capital of the Company is Rs. 1,382,96,75,000 divided into 103,29,27,500 Equity Shares of Rs.10/- each and 3,50,04,000 Preference Shares of Rs. 100/- each".

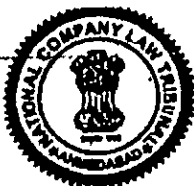


For DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

For Rajshree Investments & Securities Private Limited

[Signature]
Director

[Signature]
Director



4.2 PAID-UP CAPITAL

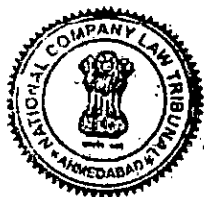
Upon the Scheme becoming effective and with effect from the Appointed Date, the entire issued, subscribed and paid-up share capital in the Transferor Company, being a wholly owned subsidiary of the Transferee Company, which is held by the Transferee Company and / or its nominees shall be extinguished and shall stand cancelled and no fresh shares shall be issued by the Transferee Company or any other consideration be paid in respect of such cancelled shares in accordance with law to any shareholder of the Transferor Company. Accordingly, the share certificates in respect of the shares cancelled held by the Transferee Company in the Transferor Company shall, without any further application, act, instrument, or deed, be deemed to have been automatically cancelled/unenforceable.

4.3 ALTERATION IN MEMORANDUM OF ASSOCIATION

4.3.1 Upon the Scheme coming into effect, the following Clauses as appearing in the Main Objects of the Transferor Company in PART A under the heading "The Objects to be perused by the Company on its Incorporation are" shall be inserted in the Main objects of the Transferee Company in PART A under the heading "The Objects to be perused by the Company on its Incorporation are" after the existing clause 8:

"9. To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self-use or for earning rental income thereon by letting out individual units comprised in such building(s).

10. To purchase any movable or immovable property including industrial, commercial, residential or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies, and rent or sell the same and realize



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly known as Urban Real Estate Developers Private Limited)

For Rajshree Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director

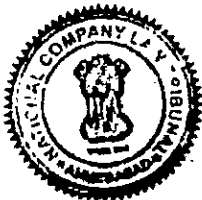


cost in lumpsum or easy instalment or by hire purchase system and otherwise.

11. To undertake, render and carry out various services including the business of maintenance, protection and upkeep of buildings, residential complexes, housing societies by providing common maintenance and administrative services such as regular upkeep & maintenance of electrical installations, water supply, network, scavenging, general cleaning, painting, plumbing, repairs, additions, alterations, modifications, improvements, air-conditioning and heating systems, lift operations, security & surveillance arrangements, telecommunication systems, cable services and all or any type of general & special maintenance services.
12. To carry on the business and profession of providing services of all kinds including administrative, legal, accounting, advisor, marketing and other.
13. To carry on the businesses of providing office services and providing services of technicians, scientists, artists, administrators, salesmen, economists, accountants, experts and personnel of other categories and of acting as recruitment agents, advertising agents and organisers."

4.3.2 As a part of the Scheme, for the purpose of insertion of the Main Objects of the Transferor Company as the Main Objects of the Transferee Company, the provisions of Section 13 and other applicable provisions, if any, of the Act read with rules made thereunder in relation to alteration of Memorandum of the Transferee Company shall be deemed to have been duly complied with and the Transferee Company is not required to do any further acts, deeds or things in this regard and the Transferee Company shall be deemed to have authorized to commence such business as laid down in the above quoted Main objects of the Memorandum of Association of the Transferor Company.

4.3.3 The Transferee Company shall make other suitable alterations in the Memorandum and Articles of Association, if so required and necessary for proper implementation of the Scheme.



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

[Signature]
Director

For Rajshree Investments & Agencies Private Limited

[Signature]
Director

4.4 EFFECT OF THE SCHEME ON THE DIRECTORS, EMPLOYEES AND CREDITORS

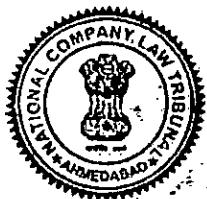
4.4.1 Upon the coming into effect of this Scheme, the Board of Directors (or any committee(s) thereof) of the Transferor Company, immediately preceding the date of the Scheme coming into effect, shall, without any further act, instrument or deed, cease to be the Directors of the Transferor Company and shall have no claim against the Transferor Company or Transferee Company on account of cessation of their directorships from the Transferor Company.

4.4.2 All the employees of the Transferor Company in service on the date of Scheme coming into effect shall become the employees of the Transferee Company on the terms and conditions not less favorable than those on which they were engaged by the Transferor Company on the date of scheme coming to effect.

4.4.3 Upon the Scheme coming into effect, the services of the employees, if any of the Transferor Company will be treated as having been continuous, without any break, discontinuance or interruption in the Transferee Company.

4.4.4 With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, upon this Scheme coming into effect, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, in accordance with the provisions of applicable laws and in terms of this Scheme. It is hereby clarified that upon this Scheme coming into effect, the aforesaid benefits or schemes shall continue to be provided to the employees of the Transferor Company, if any.

4.4.5 That the Scheme of Amalgamation, in no way, is a Scheme of compromise or arrangement with the creditors as all the creditors, if any, of the Transferor Company and the Transferee Company will be paid in full as and when their respective amounts fall due in the usual course and therefore, the Scheme will never be affecting the rights of the creditors in any manner, because the aggregate of assets of the Transferor Company and the Transferee Company will be sufficient to meet the liabilities of all the creditors of the Transferor Company and the Transferee Company in full.



For Old Urea Real Estate Developers & Services Private Limited
(Formerly known as Urea Real Estate Developers Private Limited)

[Signature]
Director

For Rajdhani Investments & Agencies Private Limited

[Signature]
Director



on account of and in trust for the Transferor Company.

- b) The Transferee Company shall in ordinary course of business or otherwise carry on its businesses and activities with reasonable diligence and business prudence. All such actions shall include without limitation ability to undertake any actions in relation to its business and fulfil all past, existing and/or future commitments with respect to business including sale/disposal of any or all of its assets and / or further investments of proceeds thereof.
- c) All the profits or income, duties/taxes (including but not limited to advance tax, minimum alternate tax, under Section 115JA/115JB of the IT Act, value added tax, input tax credit and goods and services tax and tax deducted at source) or any costs, charges, expenditure or losses arising or incurred or suffered by the Transferor Company, from the Appointed Date, regardless of the period to which they relate, shall for all purpose be treated and be deemed to be the profits, duties/taxes (including but not limited to advance tax, minimum alternate tax, value added tax, input tax credit and goods and services tax and tax deducted at source), income, costs, charges, expenditure or losses of the Transferee Company. The Transferee Company shall, upon the Scheme coming into effect, be entitled to revise the tax/other returns, if any, filed by it or the Transferor Company in respect of the previous year(s), notwithstanding that the time prescribed for such revision may have elapsed.
- d) The Transferor Company shall be entitled to declare and pay dividends, whether interim or final, to its shareholders in respect of the accounting period prior to the Scheme coming into effect. The dividend, if any, shall be declared by the Transferor Company with the consent of the Board of Directors of the Transferee Company:



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly Known as Urva Real Estate Developers Private Limited)


Director

For Rajesh Investments & Agencies Private Limited


Director



PART V

GENERAL TERMS AND CONDITIONS**5. LEGAL PROCEEDINGS**

All suits, actions, claims and legal proceedings by or against the Transferor Company pending and/or arising on or before the Scheme coming into effect shall be continued and/or enforced as desired by the Transferee Company and on and from the Scheme coming into effect, shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company.

5.1 Upon the Scheme coming into effect and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments including all tenancies, leases, licenses, and other assurance in favour of the Transferor Company or powers or authorities granted by or to it of whatsoever nature to which the Transferor Company may be eligible, and instrument or deed, be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectually, as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto. The Transferee Company shall, at any time prior to the Scheme coming into effect, wherever necessary, enter into and/or issue and/or execute deeds, writings, confirmations, any tripartite arrangements or notations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause.

5.2 Any inter-se contracts/ balances, if any, between the Transferor Company and the Transferee Company shall stand cancelled upon the Scheme coming into effect.

5.3 SAVING OF CONCLUDED TRANSACTIONS

The transfer of the business of Transferor Company hereinabove, the continuance of the proceedings under Clause 5 above and the effectiveness of contracts and deeds under Clause 5.1 above, shall not affect any transaction or the proceedings already concluded by the Transferor Company on or before Appointed Date or concluded after the Appointed Date till the Scheme



For DLF Urva Real Estate Developers & Services Private Limited
(Formerly Known as Urva Real Estate Developers Private Limited)

For Rajshree Investments & Agencies Private Limited

Director

coming into effect, and to that end and intent the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto, as if done and executed on its behalf.

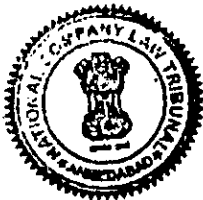
5.4 APPLICATION TO THE CONCERNED AUTHORITIES

In the present Scheme, the Transferor Company and Transferee Company shall, where the situation so warrants, with all reasonable dispatch, make such appeals, applications, petitions etc. to the Hon'ble NCLT, Hon'ble NCLAT or such other competent Governmental Authority having jurisdiction, as are necessary for the purpose of sanctioning and effective implementation of the present Scheme.

Further, the Transferee Company shall, with all reasonable dispatch, make necessary applications to the Governmental Authority having jurisdiction to sanction the Scheme, for sanctioning this Scheme under Sections 230 to 232 of the Act, for an order or orders thereat, for carrying this Scheme into effect and for dissolution of the Transferor Company without being wound up.

5.5 MODIFICATIONS / AMENDMENTS TO THE SCHEME

- a) The Board of Directors of Transferor Company and Transferee Company may assent to any modification(s) or amendment(s) to the Scheme or agree to any terms or conditions suggested by the shareholders and creditors, if any, of the company, or which NCLT or other concerned/competent Governmental Authority(ies) may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any questions or doubt or difficulty that may arise for implementing and/or carrying out of the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect.
- b) For the purpose of giving effect to the Scheme or to any modifications thereof, the Board of Directors of the Transferor Company and Transferee Company are hereby authorized to give such directions and / or to take such steps as may be necessary or desirable including any directions for settling any questions or doubt or difficulty whatsoever that may arise.



For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Developers Private Limited)

[Signature]
Director

For Rajdhani Investments & Services Private Limited

[Signature]
Director

- c) The Transferee Company even after the Scheme coming into effect may approach NCLT or other concerned/competent Governmental Authority(ies) for any incidental orders to remove any deficiency or overcome any difficulty in implementation of the Scheme or clear any ambiguity or to comply with any statutory requirement which necessitates the order of NCLT or other concerned/competent Governmental Authority (ies).

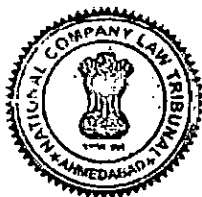
5.6 SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

5.6.1 This Scheme, although to come into operation from the Appointed Date, shall not become effective and is conditional upon and subject to:

- a) Approval of the Scheme by the requisite majority in number and value of the shareholder and/or creditors (both secured and unsecured), if any, either by way of a meeting or by no objection certificate/ letter of consent from the shareholders and/or creditors of the Transferor Company and Transferee Company as per the provisions of the Act;
- b) Approval of the Scheme by the Tribunal under Sections 230 to 232 of the Act;
- c) All other sanctions and approvals, if any, as may be required by Applicable Law in respect of the Scheme being obtained; and
- d) Certified copies of the order of the NCLT being filed with the concerned Registrar of Companies/MCA portal.

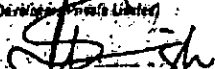
Any references in this Scheme to the terms "upon the Scheme coming into effect" or "on the Scheme becoming effective", shall mean the satisfaction of the conditions set out in this Clause hereinabove.

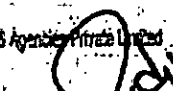
5.6.2 It is further provided that in a case if the Board of Directors of any of the companies as being part of the Scheme, at any stage prior to the Scheme coming into effect, decide not to proceed further with the Scheme and withdraw the consent of the respective company to the Scheme, in such case, the Scheme in its entirety

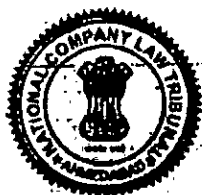


For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Development Private Limited)

For Richland Investments & Agencies Private Limited


Director


Director



shall not be proceeded with by any party and this Scheme shall stand revoked, cancelled and be of no effect.

5.7 COST/ EXPENSES CONNECTED WITH THE SCHEME

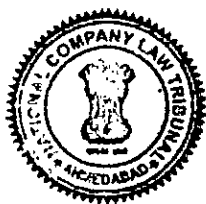
All costs, charges and expenses in relation to or in connection with the Scheme and of carrying out and implementing/completing the terms and provisions of the Scheme and/or incidental to the completion of process of amalgamation of the said Business of the Transferor Company in pursuance of the Scheme (including but not limited to stamp duty, registration fee of any deed, document, instrument or NCLT order) shall be borne and paid solely by the Transferee Company.

5.8 EFFECT OF NON-APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding Clauses not being obtained and/ or the Scheme not being sanctioned by the Hon'ble NCLT and/or the Order not being passed as aforesaid before, the Board of Directors of the Transferor Company and the Transferee Company are hereby empowered and authorized to agree and extend the above time limit of the Scheme from time to time without any limitations.

5.9 SEVERABILITY

If any part of this Scheme is held invalid, ruled illegal by any competent authority having jurisdiction, or becomes unenforceable for any reason whatsoever, whether under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any 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 DLF Urva Real Estate Developers & Services Private Limited
(Formerly known as Urva Real Estate Developers Private Limited)

[Signature]
Director

For Rakhtani Investments & Agency Private Limited

[Signature]
Director

5.10 MISCELLANEOUS

5.10.1 If any of the conditions that may be imposed by the NCLT and / or competent authority, which the Companies involved in the Scheme may find unacceptable for any reason whatsoever, then they are at liberty to withdraw the Scheme.

5.10.2 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the joint decision of the Companies, affect the validity of or implementation of the other part and/or the provisions of this Scheme.

5.10.3 No investigation or proceedings under the Act or under the erstwhile Companies Act, 1956 is pending against any of the Transferor Company or Transferee Company involved in the present Scheme of Amalgamation.

5.11 DISSOLUTION OF TRANSFEROR COMPANY

The Transferor Company and the Transferee Company shall also take such other step, as may be necessary or expedient to give full and formal effect to the provisions of this Scheme. Upon the Scheme coming into effect, the Transferor Company shall stand automatically dissolved in terms of this Scheme, without being wound up.

Upon the Scheme becoming effective and after dissolution of the Transferor Company, the Board of Directors of the Transferee Company are hereby authorized to take steps as may be necessary desirable or proper to resolve any questions, doubts, or difficulty whether by reason of any directive, order or sanction of NCLT or other concerned/competent Governmental Authority(ies) or otherwise arising out of or under this Scheme or any matter therewith.

6. SCHEDULE OF PROPERTIES

Schedule of properties of the Transferor Company forms part of the present Scheme and has been annexed as "Schedule 1" to the present Scheme.

For DLF Urban Real Estate Developers & Services Private Limited
(Formerly Known as Urban Real Estate Developers Private Limited)

For Rajshree Investments & Agencies Private Limited

[Signature]
Director

[Signature]
Director



DLF URVA REAL ESTATE DEVELOPERS & SERVICES PRIVATE LIMITED

Corporate Office: Ground Floor, DLF Gateway Tower, DLF Cyber City, Phase-III, Gurgaon-122002
 CN: U79101GJ2006PTC097811 Tel: (+91-124) 4396606 Email: corp@dlfgroup.com

83

SHORT PARTICULARS OF ALL THE PROPERTY(IES), RIGHTS & POWERS OF THE TRANSFEROR COMPANY i.e. DLF URVA REAL ESTATE DEVELOPERS & SERVICES PRIVATE LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY, i.e. RAJDHAM INVESTMENTS & AGENCIES PRIVATE LIMITED.

IN PART I, PART-II AND PART-III OF THE SCHEDULE (FORM NO. 42)

PART-I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Sl. No.	Revenue/License details	Total Area (Sq.ft.)
1	Property No. 2A-2301 at Two Horizon Centre, DLF 5, Gurgaon, Haryana	22,406
2	Property No. 2B-2301 at Two Horizon Centre, DLF 5, Gurgaon, Haryana	24,215
3	Property No. 2A-2301 at Two Horizon Centre, DLF 5, Gurgaon, Haryana	22,406
4	Property No. 2B-2301 at Two Horizon Centre, DLF 5, Gurgaon, Haryana	24,215
5	Property No. 2A-2401 at Two Horizon Centre, DLF 5, Gurgaon, Haryana	22,406
6	Property No. 2B-2401 at Two Horizon Centre, DLF 5, Gurgaon, Haryana	24,215
7	211 Nos. Parking at Two Horizon Centre, DLF 5, Gurgaon, Haryana	1,02,057

PART-II

(A SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANSFEROR COMPANY)

Sl. No.	Plot No.	Sq. Yards	Area in Acres
	Nil		

PART-III

(A SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY)

Sl. No.	Revenue Details	Land Area (Sq. Yards)
	Nil	

Sl. No.	Name of Company	No. of Shares	Class of Shares and Face Value
1	DLF Limited	2,74,17,951	Equity Shares having Face value of Rs.5/- each

Details of Bank Accounts			
Sl. No.	Name of Bank	Branch Address	Account Type & Number
1	KICI Bank	9A, Phelps, Connaught Place, New Delhi	000708012294 Current Account
2	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	4111794322 Current Account
3	HDFC Bank	A-12, Shopping centre, DLF PH V, Arjun Marg, Gurgaon	473000240819 Borrow Account

Details of FDR (Linked with Current Account)			
FDR No.	Name of Bank	Address of Bank	
4932257110	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	
4932243132	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	
4930403516	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	
4933275306	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	
4933658044	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	
4933448193	Kotak Mahindra Bank	G-F 3A-3J Ground Floor, Amba Deep, 14 Kasturba Gandhi Marg, New Delhi	
054813003292	KICI Bank	9A, Phelps, Connaught Place, New Delhi	

Particulars of Demat Account	
Sl. No.	Details of Depository participant
1	Kotak Securities Limited DP ID - IN300214 and Client ID- 22305707

For DLF Urva Real Estate Developers & Services Private Limited

Certified to be True Copy of the Original

Deputy Registrar

Registrar, Ahmedabad, Ahmedabad, Gujarat 380013, Tel: (+91-79) 27833066

Arjun Kumar Gupta
Authorized Signatory

