

08/

GUILD BUILDERS PVT. LTD.

Regd. Off. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana- 122001

Date: 15.02.2014

**National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai-400051**

**BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400001**

**M/s Omaxe Limited
7, Local Shopping Centre
Kalkaji, New Delhi-110019**

Dear Sir,

Subject: Disclosure pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Please find enclosed herewith disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Share and Takeover) Regulations, 2011.

You are requested to take on record the abovesaid disclosure.

Thanking You.

Yours faithfully,
For Guild Builders Private Limited


Director


Enclosed: Merger Order

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	Omaxe Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Guild Builders Pvt. Ltd.		
Whether the acquirer belongs to Promoter/Promoter group	Yes, Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Ltd. National Stock Exchange of India Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	9166539	5.01%	5.01%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c)	91,66,539	5.01%	5.01%
Details of acquisition			
a) Shares carrying voting rights acquired	17347500	9.48%	9.48%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other	Nil	Nil	Nil



instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.			
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	17,347,500	9.48%	9.48%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	26514039	14.50%	14.50%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c)	2,65,14,039	14.50%	14.50%
Mode of acquisition (e.g. ~~open market~~ /Off Market/ ~~public issue~~ / ~~rights issue~~ / ~~preferential allotment~~ / inter-se transfer)	Pursuant to Merger/ Amalgamation order by Hon'ble High court of Punjab and Haryana. Merger/ Amalgamation order attached. Fructification of merger order is underway.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Equity shares of face value of Rs.10/- each		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	13.02.2014 In terms of merger/amalgamation order the merger is effective from 01.01.2013, the process of acquisition/transfer of assets (i.e investment in shares of Omaxe Ltd.) by Naj		

	Builders Pvt. Ltd. (transferor company) to Guild Builders Pvt. Ltd. (transferee company/ acquirer) made on 13.02.2014.
Equity share capital / total voting capital of the TC before the said acquisition	182900540 Equity shares of Rs.10/- each aggregating to Rs. 1,82,90,05,400/-
Equity share capital/ total voting capital of the TC after the said acquisition	182900540 Equity shares of Rs.10/- each aggregating to Rs. 1,82,90,05,400/-
Total diluted share/voting capital of the TC after the said acquisition	182900540 Equity shares of Rs.10/- each aggregating to Rs. 1,82,90,05,400/-

Part-B***

Name of the Target Company: Omaxe Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Guild Builders Pvt. Ltd.	Yes	AACCG2350E

For Guild Builders Pvt. Ltd.



Director

Place: New Delhi

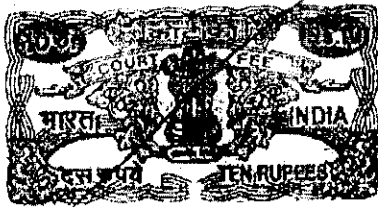
Date: 15.02.2014

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



For Private Use
Dilpreet Singh
Examination Department
High Court of Punjab & Haryana
Authenticated under Section 76
of 1872 Act.

IN THE HIGH COURT OF PUNJAB AND HARYANA AT

CHANDIGARH

Company Petition No. 79 - 2013

COMPANY PETITION NO. 40 OF 2013

CONNECTED WITH

COMPANY PETITION NO 168 OF 2013

In the matter of Section 391 and 394 of the Companies Act, 1956

AND

IN THE MATTER OF:

SCHEME OF AMALGAMATION BETWEEN CONSTELLATION
CAPITAL LIMITED, SA FINVEST LIMITED, KAUTILYA MONETARY
SERVICES PRIVATE LIMITED, NAJ BUILDERS PRIVATE
LIMITED, GREEN TECH TOWER BUILDERS PRIVATE LIMITED,
J.B. REALCON PRIVATE LIMITED WITH GUILD BUILDERS
PRIVATE LIMITED AND THEIR RESPECTIVE CREDITORS AND
SHAREHOLDERS

AND IN THE MATTER OF

Constellation Capital Limited (hereinafter referred to as 'Transferor
Company') a company incorporated under the Companies Act
1956, having its registered office at FF-19B, Omaxe Celebration Mall
Gurgaon, Haryana-122001, India

Petitioner Company 1 / Transferor Company

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

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ATTESTED

[Signature]
Examiner Judicial Department
High Court of Punjab & Haryana
Chandigarh

AND

SA Finvest Limited (hereinafter referred to as 'Transferor Company 2'), a company incorporated under the Companies Act, 1956, having its registered office at FF-19B, Omaxe Celebration Mall Gurgaon, Haryana-122001, India.

Petitioner Company 2 / Transferor Company 2

AND

Kautilya Monetary Services Private Limited (hereinafter referred to as 'Transferor Company 3'), a company incorporated under the Companies Act, 1956, having its registered office at FF-19B, Omaxe Celebration Mall Gurgaon, Haryana-122001, India.

Petitioner Company 3 / Transferor Company 3

AND

Naj Builders Private Limited (hereinafter referred to as 'Transferor Company 4'), a company incorporated under the Companies Act, 1956, having its registered office at FF-19B, Omaxe Celebration Mall Gurgaon, Haryana-122001, India.

Petitioner Company 4 / Transferor Company 4

AND

Green Tech Tower Builders Private Limited (hereinafter referred to as 'Transferor Company 5'), a company incorporated under the Companies Act, 1956, having its registered office at FF-19B, Omaxe Celebration Mall Gurgaon, Haryana-122001, India.

Petitioner Company 5 / Transferor Company 5

For GUILD BUILDERS PVT. LTD.

[Signature]
Director/ Auth. Signatory

ATTESTED
Examined & attested
High Court of Gurgaon & Haryana
(Gurgaon)

AND

J.B. Realcon Private Limited (hereinafter referred to as 'Transferor Company 6'), a company incorporated under the Companies Act, 1956, having its registered office at FF-19B, Omaxe Celebration Mall Gurgaon, Haryana-122001, India.

... Petitioner Company 6 /Transferor Company 6

WITH

Guild Builders Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office at at FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001, India.

Petitioner Company 7 /Transferee Company

Petition under Sections 391 & 394 of the Companies Act, 1956 for Sanction of the Scheme of Amalgamation between Constellation Capital Limited & others and their respective creditors & shareholders.

RESPECTFULLY SHOWETH :-

1. That the present petition, under sections 391 and 394 of the Companies Act, 1956 (hereinafter referred to as 'The Act'), is being filed for the approval / sanctioning of the Scheme of Amalgamation of Constellation Capital Limited (hereinafter referred to as the 'Petitioner Company 1' / 'Transferor Company 1') and SA Finvest Limited (hereinafter referred to as the 'Petitioner Company 2' / 'Transferor Company 2') and Kautliya Monetary Services Private Limited (hereinafter referred

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

C.P. No. 79 OF 2013

ATTESTED
Examiner, Judicial Department
High Court of Punjab & Haryana
Chandigarh

IN THE HON'BLE HIGH COURT OF THE STATE OF PUNJAB &
HARYANA AT CHANDIGARH

COMPANY PETITION NO. 79 OF 2013
CONNECTED WITH
COMPANY PETITION NO. 40 OF 2013

Date of Decision: 20th September, 2013

In the matter of :

Sections 391 to 394 of the Companies Act, 1956

And

In the matter of:

Scheme of Amalgamation of:

Constellation Capital Limited

...Petitioner Company-1/ Transferor Company No. 1

SA Finvest Limited

...Petitioner Company-2/ Transferor Company No. 2

Kautilya Monetary Services Private Limited

...Petitioner Company-3/ Transferor Company No. 3

Naj Builders Private Limited

...Petitioner Company-4/ Transferor Company No. 4

Green Tech Tower Builders Private Limited

...Petitioner Company-5/ Transferor Company No. 5

J.B. Realcon Private Limited

...Petitioner Company-6/ Transferor Company No. 6

WITH

Guild Builders Private Limited,

...Petitioner Company-7/ Transferee Company

Present: Mr. Mukesh Sukhija, Advocate.
Mr. D.P. Ojha, Official Liquidator.

CORAM:

HON'BLE MR. JUSTICE SURYA KANT.

1. Whether Reporters of local papers may be allowed to see the judgment?
2. To be referred to the Reporters or not?
3. Whether the judgment should be reported in the Digest?

SURYA KANT, J. [ORAL]

[1]. In this petition under Section 391 & 394 of the Companies Act, 1956

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

C.P. No. 79 OF 2013

ATTESTED
Examiner, Judicial Department
High Court of Punjab & Haryana

Companies Act, 1956, which is duly supported by affidavits, the petitioner-Transferor & Transferee Companies seek sanctioning of the Scheme of Amalgamation (**Annexure P-1**) of the aforesaid Transferor Companies with the Transferee Company.

[2]. It is averred in the petition that the Transferor and Transferee Companies are registered under the Companies Act, 1956 and their registered offices are situated in the State of Haryana.

[3]. The main objects of the Transferor and Transferee Companies are detailed in their respective Memorandum and Articles of Association annexed with the petition at **Annexure P-9, P-11, P-13, P-15, P-17, P-19 & P-21**, respectively.

[4]. The Board of Directors of the petitioner-Transferor and Transferee Companies have approved the Scheme of Amalgamation in their respective meetings held on 18.03.2013, vide resolutions attached as **Annexure P-2 to P-8**, respectively.

[5] The petitioner-Transferor and Transferee Companies had earlier approached this Court by way of Company Petition No. 40 of 2013 and vide orders dated 10.05.2013 passed therein the holding of meetings of the Equity Shareholders of the Transferor and Transferee Companies, Preference Shareholders of Transferor Company No. 1,2,3 & 5, Secured Creditors of Transferor Company No.3 and Un-Secured Creditors of the Transferor Company Nos. 5 & 6 were dispensed with and the 1st Motion Petition was disposed of accordingly.

[6] Notice of this Second Motion Petition was issued to the Regional Director, Ministry of Corporate Affairs, Noida as well as the Official Liquidator and was also ordered to be published

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

Examination Department
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Chandigarh

C.P. No. 79 OF 2013

In the daily 'The Business Standard' (English) and 'Veer Arjun' (Vernacular) and in the official Gazette of the Government of Haryana. The aforesaid order has been complied with and an affidavit to this effect has been placed on record.

[7] Pursuant thereto, the Official Liquidator has placed on record the report dated 29.08.2013 by way of affidavit of Mr. B.N. Harish, Regional Director, Northern Region, Ministry of Corporate Affairs, Noida. In para 5, he has pointed out:-

"5. That the Deponent further craves leave to submit that Transferor Company No.1 viz. M/s Constellation Capital Ltd., Transferor Company No.2 viz. M/s SA Finvest Ltd. and the Transferor Company No. 3 viz. M/s Kautilya Monetary Services Pvt. Ltd. are NBFC and registered with the Reserve Bank of India. It is submitted that the Petitioner Transferee Company may be asked to give an undertaking for all compliances from Reserve Bank of India being concerned Regulator, if deemed fit & proper by the Hon'ble Court."

[8] In response to the above objection raised by the Regional Director, Mr. Akhil Aggarwal, authorised signatory of the Transferee Company has vide his affidavit dated 04.09.2013, undertaken that the petitioner-Transferee Company shall comply with the applicable guidelines/directions as issued by the Reserve Bank of India in respect of the NBFC.

[9] The above-stated explanation submitted by the authorised signatory of the petitioner-Transferee Company sufficiently meets with the query raised by the Regional Director.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

C.P. No. 79 OF 2013

ATTESTED

Examination Department
High Court of Punjab & Haryana
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- [10] The Official Liquidator has also submitted his report stating therein that in view of the observations of M/s KJMA & Associates, Chartered Accountants, the amalgamation is not prejudicial to the interest of Shareholders, Public at large, Creditors and Income Tax.
- [11] The petitioner-Companies have confirmed that there are no investigations or proceedings pending against them under Sections 235 and 251 of the companies act.
- [12] For the reasons afore-stated and on consideration of all the relevant facts and the procedural requirements contemplated under Sections 391 to 394 of the Companies Act and the relevant Rules and on due consideration of the reports of Regional Director, Northern Region, Ministry of Corporate Affairs and the Official Liquidator, the Scheme of Amalgamation is hereby sanctioned and all the assets and liabilities of the Transferor Companies shall stand vested in the Transferee Company and the Transferor Companies shall be dissolved without being wound up. The Transferee Company shall be required to comply with the procedural requirements with regard to all statutory guidelines/directions as issued by the Reserve Bank of India in respect of the NBFC.
- [13] The Scheme shall be binding on the Transferor and Transferee Companies, their respective Shareholders, Creditors and all concerned.
- [14] Let formal order of sanction of the Scheme of

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

C.P. No. 79 OF 2013

Amalgamation be drawn in accordance with law and its certified copy be filed with the Registrar of Companies within 30 days from the date of receipt of such certified copy.

[15] A notice of the orders be published in the daily 'The Business Standard' (English) and 'Veer Arjun' (Vernacular) and in the official Gazette of the Government of Haryana.

[16] Any person interested shall be at liberty to apply to the Court for any direction(s) as per law.

[17] Disposed of accordingly.

Sd/- (Surya Kant)
Judge

20.09.2013
Dinesh

Certified true Copy
Examinee
High Court
Chandigarh

For GUILD BUILDERS PVT. LTD.
Director/Auth. Signatory

HARYANA HIGH COURT

Handwritten notes and signatures at the bottom left corner.

Ordinary Petition No. 0276722
of the Corporation of Amherst
dated 27/9/13
at ES
in the County of West Middlesex

That the said Corporation of Amherst
do hereby certify that the said
petition is a true and correct
copy of the original petition
as presented to the Court
on the 27th day of September 1913

Witness my hand and seal
this 27th day of September 1913
at Amherst
in the County of West Middlesex
The Clerk of the Court
4/10/13

Drummond
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For GUILD BUILDERS PVT. LTD.
Director/Author. Signatory

For Petitioner
Examination of Petition
High Court of Punjab & Haryana
Authorized by Section 16
of 1972 Act.

**IN THE HON'BLE HIGH COURT OF THE STATE OF PUNJAB &
HARYANA AT CHANDIGARH**

**COMPANY PETITION NO. 79 OF 2013
CONNECTED WITH
COMPANY PETITION NO. 40 OF 2013**

IN THE MATTER OF :

Sections 391 and 394 of the Companies Act, 1956

And

IN THE MATTER OF:

SCHEME OF AMALGAMATION BETWEEN CONSTELLATION CAPITAL LIMITED, SA FINVEST LIMITED, KAUTILYA MONETARY SERVICES PRIVATE LIMITED, NAJ BUILDERS PRIVATE LIMITED, GREEN TECH TOWER BUILDERS PRIVATE LIMITED, J.B. REALCOM PRIVATE LIMITED WITH GUILD BUILDERS PRIVATE LIMITED AND THEIR RESPECTIVE CREDITORS AND SHAREHOLDERS.

AND IN THE MATTER OF: NAJ BUILDERS PRIVATE LIMITED

Constellation Capital Limited (hereinafter referred to as 'Transferor Company 1'), a Company incorporated under the Companies Act, 1956, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001

Petitioner Company-1/ Transferor Company No. 1

AND

SA Finvest Limited (hereinafter referred to as 'Transferor Company 2'), a Company incorporated under the Companies Act, 1956, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001

Petitioner Company-2/ Transferor Company No. 2

AND

Kautilya Monetary Services Private Limited (hereinafter referred to as 'Transferor Company 3'), a Company incorporated under the Companies Act, 1956, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001

Petitioner Company-3/ Transferor Company No. 3

AND

Naj Builders Private Limited (hereinafter referred to as 'Transferor Company 4'), a Company incorporated under the Companies Act, 1956, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001

Petitioner Company-4/ Transferor Company No. 4

AND

Green Tech Tower Builders Private Limited (hereinafter referred to as 'Transferor Company 5'), a Company incorporated under the Companies Act, 1956, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

Exhibits
High Court of Punjab & Haryana
Chandigarh

Companies Act, 1956, having its registered office at Shop No. FF-19B,
Omaxe Celebration Mall, Gurgaon, Haryana-122001

...Petitioner Company-5/ Transferor Company No. 5

AND

J.B. Realcon Private Limited (hereinafter referred to as 'Transferor
Company 6'), a Company incorporated under the Companies Act,
1956, having its registered office at Shop No. FF-19B, Omaxe
Celebration Mall, Gurgaon, Haryana-122001

...Petitioner Company-6/ Transferor Company No. 6

WITH

Guild Builders Private Limited, a Company incorporated under the
Companies Act, 1956, having its registered office at Shop No. FF-19B,
Omaxe Celebration Mall, Gurgaon, Haryana-122001

...Petitioner Company-7/ Transferee Company

**PETITION UNDER SECTIONS 391 & 394 OF THE
COMPANIES ACT, 1956 FOR SANCTION OF THE
SCHEME OF AMALGAMATION BETWEEN
CONSTELLATION CAPITAL LIMITED & OTHERS
AND THEIR RESPECTIVE CREDITORS &
SHAREHOLDERS**

PRAYER

a. Sanction the Scheme of Amalgamation (Annexure P-1) so
as to be binding on all shareholders, secured creditors and unsecured
of the petitioner companies and upon the petitioner companies itself.

b. Issue notice to the Central Government, through the Regional
director, (Northern Region), Ministry of Corporate Affairs, as required
under section 394 of the Act, calling for the report with regard to the
Scheme of Amalgamation (P-1).

c. Issue notice to the Official Liquidator attached to this Hon'ble
Court as required under section 394 of the Act,

d. Direct notice of the hearing in the present petition to be
ordered to be published in the Business Standard (English) and in the
The Arjun (Vernacular) and the Haryana Government Gazette; as
required under Rule 80 of the Companies (CLD) 1956.

For and on behalf of the petitioner
For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

Examination Department
High Court of Punjab & Haryana
Chandigarh

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Guild Builders Private Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001

...Petitioner Company-7/ Transferee Company

PETITION UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956 ON BEHALF OF PETITIONER COMPANY 1, 2, 3, 4, 5, 6 AND PETITIONER COMPANY NO. 7, PRAYING FOR DISPENSING OF MEETINGS OF EQUITY AND PREFERENCE SHAREHOLDERS, SECURED AND UNSECURED CREDITORS.

PRAYER

- a. That the meeting of the equity shareholders, for the purpose of considering and if thought fit, approving, with or without modification, the Arrangement embodied in the Scheme of Amalgamation, of all the Petitioner Companies be dispensed with.
- b. That the meeting of the preference shareholder(s), for the purpose of considering and if thought fit, approving, with or without modification, the Arrangement embodied in the Scheme of Amalgamation, of the Petitioner Company-1, 2, 3 and 5 be dispensed with.
- c. That the meeting of the Secured Creditors, for the purpose of considering and if thought fit, approving, with or without modification, the Arrangement embodied in the Scheme of Amalgamation, of the Petitioner Company 3 be dispensed with or alternatively hold the meeting.
- d. That the meeting of the Unsecured Creditors, for the purpose of considering and if thought fit, approving, with or without modification, the Arrangement embodied in the Scheme of Amalgamation, of the Petitioner Company 5 Petitioner Company 6 be dispensed with or alternatively hold the meeting.
- e. Pass any such orders or directions as may be deemed fit in the facts and circumstances of present case.

BEFORE HON'BLE MR. JUSTICE SURYA KANT.

Dated 20th September, 2013

Order on Petition

That the above Company Petition No.40 of 2013 came up for hearing on 10.05.2013, upon reading the said petition, the order dated 10.05.2013 whereby meetings of Equity Shareholders of the Transferor and Transferee

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

Examiner, J. K. Singh, J. K. Singh, J. K. Singh
J. K. Singh, J. K. Singh, J. K. Singh
Chandigarh

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Companies, Preference shareholders of Transferor Company No.1,2,3 & 5, Secured Creditors of Transferor Company No. 3 and Un-Secured Creditors of the Transferor Company Nos. 5 & 6 were dispensed with for the purpose of considering and, if thought fit, approving with or without modification, the Scheme of amalgamation and proposed to be made between Transferor & Transferee companies and annexed to the affidavit dated 22.03.2013 of Mr Venkat Rao, Authorized representative of the petitioner-Transferor & Transferee Companies; and upon hearing Mr. Yash Pal Gupta, Advocate for Mr. Mukesh Sukhija Advocate for the Petitioner- Companies and perusing all other materials placed on records including affidavits/consents Annexure P-24, P-26, P-27, P-29, P-30, P-32, P-33, P-35, P-36, P-38, P-39, P-41, P-42, P-44 & Annexure A-1.

This Court doth hereby sanction the Scheme of Amalgamation set forth in the Company Petition(s) and in the Schedule hereto and doth hereby declare the same to be binding on the Shareholders and Creditors of the Transferor and Transferee Companies and all concerned.

And

This Court doth further order that a notice of the order sanctioning the Scheme shall be duly notified by public notice in the 'The Business Standard' (English), 'Veer Arjun' (Vernacular) and Official Gazette of Government of Haryana.

That the said companies do file with the Registrar of Companies a certified copy of this order within 30 days from the date of receipt of certified copy in form No.41.

Any person interested shall be at liberty to approach this Court in the above matter for any directions as may be necessary.

SCHEDULE

Scheme of Amalgamation as sanctioned by the Court

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

ATTESTED
Examined & attested
High Court of Punjab & Haryana
Chandigarh

-6- Annexure - P-1

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**SCHEME OF AMALGAMATION
OF**

Constellation Capital Limited Petitioner Company No. 1/
Transferor Company No. 1

AND

S A Finvest Limited Petitioner Company No. 2/
Transferor Company No. 2

AND

Kautilya Monetary Services Private Petitioner Company No. 3/
Limited Transferor Company No. 3

AND

Naj Builders Private Limited Petitioner Company No. 4/
Transferor Company No. 4

AND

Green Tech Tower Builders Private Petitioner Company No. 5/
Limited Transferor Company No. 5

AND

Infracon Private Limited Petitioner Company No. 6/
Transferor Company No. 6

WITH

Guild Builders Private Limited Petitioner Company No. 7/
Transferee Company

AND

THEIR RESPECTIVE CREDITORS **FOR GUILD BUILDERS PVT. LTD.**

Director/ Auth. Signatory

ATTACHED
DISCLOSURE

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- c. Improved organizational capability arising from pooling of financial, managerial and technical resources.
- d. Realigning the business operations as part of overall business reorganization plan.
- e. Maximize the overall shareholders value by strengthening its core competencies
- f. Opportunities for strategic partnership for growth of the real estate business.

(C) Parts of the Scheme

This Scheme (as defined hereunder) is divided into the following parts:

1. Part I deals with Definitions, Interpretation, Date of taking effect and operative date of the Scheme and Share Capital
2. Part II deals with the amalgamation of the Transferor Companies with the Transferee Company
3. Part III deals with the General Terms and Conditions as applicable to the Scheme.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

Office of the District
High Court, Chandigarh

-3-

Amalgamation between Constellation Capital Limited & Others with Guild Builders Private Limited and their respective creditors and shareholders.

f) Issue such further or other orders/ or directions be given as this Hon'ble Court may deem fit and proper.

g) Allow the present petition.

COMPANY PETITION NO. 40 OF 2013

IN THE MATTER OF :

Sections 391 to 394 of the Companies Act, 1956

And

**IN THE MATTER OF SCHEME OF AMALGAMATION
AND IN THE MATTER OF:**

Constellation Capital Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001.

...Petitioner Company-1/ Transferor Company No. 1

SA Finvest Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001.

...Petitioner Company-2/ Transferor Company No. 2

Kautilya Monetary Services Private Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001.

...Petitioner Company-3/ Transferor Company No. 3

Naj Builders Private Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001.

...Petitioner Company-4/ Transferor Company No. 4

Green Tech Tower Builders Private Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001.

...Petitioner Company-5/ Transferor Company No. 5

J.B. Reacon Private Limited, having its registered office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001.

...Petitioner Company-6/ Transferor Company No. 6

AND

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

ATTESTED

Examination Department
Punjab & Haryana
Chandigarh

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PREAMBLE

(A) Background

(i) The Scheme of Amalgamation provides for the amalgamation of Constellation Capital Limited ("Transferor Company No. 1"), S A Finvest Limited ("Transferor Company No. 2"), Kautilya Monetary Services Private Limited ("Transferor Company No. 3"), Naj Builders Private Limited ("Transferor Company No. 4"), Green Tech Tower Builders Private Limited ("Transferor Company No. 5") and JB Realcon Private Limited ("Transferor Company No. 6") (hereinafter collectively referred to as "Transferor Companies", the reference of which may also include two or more Transferor Companies, wherever the context so requires) with Guild Builders Private Limited ("Transferee Company") pursuant to Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.

(ii) The shareholding of the Transferor Companies and the Transferee Company is held by a common set of shareholders. Therefore, pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the beneficial interest in the Transferee Company will continue to remain the same set of shareholders.

(B) Objects and Rationale for the proposed Scheme:

The amalgamation of Transferor Companies with the Transferee Company would result in the following benefits:

- a. Consolidation and simplification of the group structure resulting in operational synergies and cost savings arising from amalgamation of the Transferor Companies.
- b. Greater efficiency in financial management, cost savings resulting in operational synergies and consolidation and simplification of business processes.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

For the Secretary
Punjab & Haryana

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PART I
DEFINITIONS AND SHARE CAPITAL

1 DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the under mentioned expressions shall have the following meaning:

- 1.1 "Act" or "The Act" means the Companies Act, 1956, the rules and regulations made there under and include any statutory modification, re-enactment and / or amendment thereof for the time being in force.
- 1.2 "Appointed Date" means the date from which the provisions of this Scheme shall become operational i.e. January 1, 2013 or such other date as may be approved by the High Court of Punjab & Haryana at Chandigarh or any other appropriate authority.
- 1.3 "Board of Directors" in relation to the each of the Transferee Companies and Transferee Company as the case may be, shall, unless it is repugnant to the context or otherwise, include the Committee of directors or any person authorized by the Board of Directors in each Committee of directors.
- 1.4 "Court" or "High Court" means the High Court of Punjab & Haryana at Chandigarh as the case may be and shall include the National Company Law Tribunal or such other forum or authority, as may be vested with any powers of High Court of Punjab & Haryana under the Act.
- 1.5 "Effective Date" means the date on which the certified copies of the provisions of the Act sanctioning the Scheme and the Rules as made and promulgated by the Transferee Company.

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

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Registrar of Companies
Department
Delhi & Haryana

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Company. References in this Scheme to the date of the "coming into effect of this Scheme" or "effectiveness of this Scheme" shall mean the Effective Date;

- 1.6 "Law" or "Applicable Law" includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal, board, court of India or any other country or jurisdiction as applicable.
- 1.7 "ROC" or "Registrar of Companies" means Registrar of Companies, NCT of Delhi and Haryana.
- 1.8 "Record Date(s)" means the date(s) to be fixed by the Board or Directors of the Transferee Company, after the Effective Date, with reference to which the eligibility of the equity shareholder(s) and/or preference shareholder(s) of the Transferor Companies for the purposes of issue and allotment of equity shares and/or preference shares of Transferee Company, in terms of the Scheme, shall be determined.
- 1.9 "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation as set out herein and approved by the Board of Directors of the Transferor Companies and Transferee Company and, subject to such modifications as the Court may in its order direct the Transferor Company and Transferee Company may prefer and the Court may approve.
- 1.10 "Transferor Company No. 1" or "Constellation" means Constellation Capital Limited a company incorporated in 1996 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omax, Celebration Mall, Gurgaon, Haryana-122 004. Transferor Company No. 1 is carrying on the business of making investments, and is registered with the Reserve Bank of India as a Non-Banking Financial Company (NBFC) under the provisions of the Reserve Bank of India Act, 1934.

For GUILD BUIL

Director/ Auth. Signatory

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Examiner, Public & Non-Resident
Income Tax Department
Chandigarh

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- 1.11 "Transferor Company No. 2" or "SA Finvest" means SA Finvest Limited, a company incorporated in 1995 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001. Transferor Company No. 2 is carrying on the business of making investments and is registered with the Reserve Bank of India as a Non Banking Financial Company (NBFC) without accepting public deposits.
- 1.12 "Transferor Company No. 3" or "Kautliya" means Kautliya Monetary Services Private Limited, a company incorporated in 1995 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001. Transferor Company No. 3 is carrying on the business of making investments and is registered with the Reserve Bank of India as a Non Banking Financial Company (NBFC) without accepting public deposits.
- 1.13 "Transferor Company No. 4" or "Naj Builders" means Naj Builders Private Limited, a company incorporated in 2004 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001. Transferor Company No. 4 is engaged in construction, real estate and infrastructure business.
- 1.14 "Transferor Company No. 5" or "Green Tech" means Green Tech Tower Builders Private Limited, a company incorporated in 2004 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001. Transferor Company No. 5 is engaged in construction, real estate and infrastructure business.
- 1.15 "Transferor Company No. 6" or "J.B. Realeon" means J.B. Realeon Private Limited, a company incorporated in 2005 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omaxe Celebration Mall, Gurgaon, Haryana-122001. Transferor Company No. 6 is engaged in construction, real estate and infrastructure business.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED
Examiner Judicial Department
High Court of Punjab & Haryana
Chandigarh

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1.16 "Transferee Company" or "Guild Builders" means Guild Builders Private Limited, a company incorporated in 2003 under the Companies Act, 1956 and having its Registered Office at Shop No. FF-19B, Omaze Celebration Mall, Gurgaon, Haryana-122001. Transferee Company is engaged in construction, real estate and infrastructure business.

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

2. INTERPRETATION

2.1 References to statutory provisions shall be construed as references to the statutory provisions of enactments of India unless otherwise specified, and in any event to those provisions as respectively amended, superseded or re-enacted or as their application or modified by any other provisions (whether made before or after the date of this Scheme) from time to time;

2.2 The headings and sub-headings are for information only and shall not affect the construction of this Scheme;

2.3 The singular shall include the plural and vice versa; and reference to one gender shall include the other;

2.4 Any phrase not defined in the terms "including", "including" or any similar expression shall be construed as illustrative and shall not limit the scope of words preceding the terms.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED

Secretary, Department
of Companies, Punjab & Haryana
Chandigarh

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3. **DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Court or any other appropriate authority shall be operative from the Appointed Date but shall be effective from the Effective Date.

4. **SHARE CAPITAL**

1. The authorized, issued, subscribed and paid up share capital of the Transferor Companies and Transferee Company as on March 31st, 2012 as per the latest audited balance sheet, is as under:

Name of the Company	Authorised Capital	Issued, subscribed and paid up capital
Constellation or Transferee Company No. 1	Rs. 6,65,00,000/- consisting of 40,00,000 Equity Shares of Rs 10/- each and 2,65,000 Preference Shares of Rs 100/- each	Rs. 3,66,07,500/- consisting of 19,85,250 Equity Shares of Rs 10/- each fully paid-up and 2,21,400 Preference Shares of Rs 100/- each, Rs 75/- Paid up
SA Five Star Transferor Company	Rs. 3,32,00,000/- consisting of 30,00,000 Equity Shares of Rs 10/- each 3,32,000 Preference Shares of Rs 100/- each	Rs. 4,10,09,900/- consisting of 20,00,000 Equity Shares of Rs 10/- each fully paid up and 2,88,132 Preference Shares of Rs 100/- each, Rs 12/- paid up
Santhya or Transferee Company	Rs. 2,30,00,000/- consisting of 20,00,000 Equity Shares of Rs 10/- each and 2,30,000 Preference Shares of Rs 100/- each	Rs. 2,71,31,500/- consisting of 9,90,150 Equity Shares of Rs 10/- each fully paid up and 2,30,160 Preference Shares of Rs 100/- each, Rs 11/- paid up

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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For Secretary to the Board of Directors
J. S. & P. S. Sharma
Chartered Accountants

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Naj Builders or Transferor Company No. 4	Rs. 5,00,000/- consisting of 50,000 Equity Shares of Rs 10/- each	Rs. 1,00,000/- consisting of 10,000 Equity Shares of Rs 10/- each fully paid-up
Green Tech or Transferor Company No. 5	Rs. 3,60,00,000/- consisting of 30,00,000 Equity Shares of Rs 10/- each and 60,000 Preference Shares of Rs 100/- each	Rs. 46,00,000/- consisting of 10,000 Equity Shares of Rs 10/- each fully paid-up and 60,000 Preference Shares of Rs 100/- each, Rs 75/- paid up
J B Realeon or Transferor Company No. 6	Rs. 2,50,00,000/- consisting of 25,00,000 Equity Shares of Rs 10/- each	Rs. 19,00,000/- consisting of 1,90,000 Equity Shares of Rs 10/- each fully paid-up
Guild Builder, or Transferee Company	Rs. 5,00,00,000/- consisting of 50,00,000 Equity Shares of Rs 10/- each	Rs. 3,51,15,000/- consisting of 35,11,500 Equity Shares of Rs 10/- each fully paid-up

Subsequent to the aforesaid latest audited balance sheet date and till the date of approval by the Board of Directors to the said Scheme, there have been no additions/changes to the Share Capital account of the aforementioned Companies.

It is provided that till the Scheme becomes effective, the Transferor Companies and Transferee Companies are free to alter their authorized, issued and fully paid up share capital as required by respective business requirements, subject to the provisions of provisions in their respective Boards and Memoranda of Association.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

ATTESTED
Examiner, Judicial Department
High Court of Punjab & Haryana
Chandigarh

PART II

AMALGAMATION OF TRANSFEROR COMPANIES WITH THE TRANSFeree COMPANY

5. TRANSFER AND VESTING

5.1 With effect from the Appointed Date and upon the Scheme becoming effective, the entire business, including all assets and liabilities, of Transferor Companies, shall, pursuant to the sanction of this Scheme by the High Court and in accordance with the provisions of Sections 391 to 394 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 assets and liabilities of the Transferee Company by virtue of and in the manner provided in this Scheme.

5.2 TRANSFER OF ASSETS

5.2 Upon the sanction of the Scheme by the High Court, and without prejudice to the generality of the preceding Clause, upon the coming into effect of this Scheme and with effect from the Appointed Date:

all the assets and properties of Transferor Companies of whatsoever nature and wherever situated, including all rights, titles, interest and privileges, powers and authorities in the movable and immovable properties, tangible and intangible assets, including capital work in-progress, bank balances, all amounts payable in cash or kind or value to be received, and all deposits, whether with Government or from the Government, and authorities, constituted institutions and bodies, including but not limited to, all other assets and properties of the Transferor Companies, shall stand transferred to and vested in the Transferee Company.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Examiners
High Court of Judicature
Bombay

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all benefits accruing as on the Appointed Date under the Income tax Act or under any other fiscal laws like sales tax credit, input service tax credit, benefit credit and deferred tax asset etc., deposits, margin money, cash in hand, loans to any other body corporate, investments of all kinds, inventories, lease and hire purchase contracts, licensing arrangements, license fees, lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals including but not limited to approvals, consents and/or certificates obtained under the provisions of Income Tax Act, 1961, all consents, licenses, registrations in the name of the Transferor Companies, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, and privileges, if any of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies, (hereinafter referred to as "Assets") shall, under the provisions of Sections 391 to 394 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 be deemed to be and from the Appointed Date, the assets and properties of the Transferor Company.

1. Notwithstanding to the provisions of Clause (a) above, in respect of such of the assets and properties of the Transferor Companies as are movable in nature and are corporeal property and are capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferee Companies and shall, upon such transfer, become the assets and properties of the Transferee Company without requiring any separate deed or instrument of conveyance for the same.

2. In respect of immovable property, the same shall be so transferred by the Transferee Companies and shall, upon such transfer, become the assets and properties of the Transferee Company without requiring any separate deed or instrument of conveyance for the same.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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[Signature]
Secretary Department
of Punjab & Haryana
Chandigarh

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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, or any class of them, as the case may be), that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company. In addition, the Transferor Companies shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the High Court having sanctioned this Scheme, the relevant debt, loan, advance or other asset, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of Transferor Companies to recover or realize the same stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

From the date into effect of the Scheme all motor vehicles of any nature whatsoever comprised in or relating to the Transferor Companies, shall vest in the Transferee Company and appropriate Governmental and Regulatory Authorities shall mutate and register the said vehicles in the name of the Transferee Company as if the vehicles had originally been registered in the name of the Transferee Company.

With effect from the Effective Date and until such time the names of the debtors of the Transferor Companies are replaced with that of the Transferee Company, the Transferee Company shall be deemed to be the owner of the same and the Transferor Companies shall be deemed to be the

For GUILD BUILDERS PVT. LTD.

[Signature]
Director/Auto. Signatory

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- $\chi^2_{\text{red}} = 0.9$, $\log L = -7.6$. Parameters: $\alpha = 0.82 \pm 0.02$, $\beta = 0.00 \pm 0.01$.

Director/Auth. Signatory

ATTESTED
Executive Director
Ministry of Commerce
and Industry
Government of India

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registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, 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. If the terms of the licenses, permits, quotas, approvals, permissions are such that they cannot be transferred/assigned/endorsed in the name of the Transferee Company and/or any of the concerned authorities specifically direct the Transferee Company to make a fresh application, in such scenarios, the Transferee Company shall comply with the necessary directions including but not limited to making a fresh application or such other application as may be directed by the concerned authority for the desired transfer of the licenses, permits, quotas, approvals, permissions in the name of the Transferee Company and pending the requisite fresh permissions, approvals, consents etc, the Transferee Company shall, to the extent permissible under the Law, be allowed to continue to use the existing approvals, consents, permissions etc in the name of the Transferor Companies. All brands, copyrights, trademarks or any other kind of intellectual property, if any, registered with the authorities concerned or pending applications submitted at any time on or before the Effective Date or being used by the Transferor Companies shall stand valid and/or transferred to Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The rights of, brands, copyrights, trademarks, any other intellectual property, patents and registrations, permissions, environmental approvals and consents, sales tax registrations, excise registrations, service tax registrations or other licenses and consents shall vest in and become available to the Transferee Company.

All rights of the permissions, approvals, consents, permits, licenses, etc. and incentives, concessions and other arrangements of the Transferor Companies shall stand transferred by operation of law to the Transferee Company. The Transferee Company shall be entitled to use the same for the purpose of the business.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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himations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning court.

- For GUILD BUILDERS PVT. LTD.
Director/Auth. Signatory

ATTESTED
High Court of Punjab & Haryana
Chandigarh
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become, as on and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, 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 liabilities have arisen in order to give effect to the provisions of this Clause.

- b All debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date, whether or not provided in the books of the Transferor Companies, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date, 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
- c Where any such debts, loans raised, liabilities, duties and obligations (including contingent liabilities) of the Transferor Companies as on the Appointed Date have been discharged or satisfied by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company
- d All loans raised and used and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies after the Appointed Date and prior to the Effective Date, 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 Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 391 to 394 of the Act without any further act, instrument or deed, be and shall be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities and duties and obligations of the Transferee Company which shall meet, discharge and

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

ATTESTED
Examiner of Accounts Department
Tamil Nadu
Chennai

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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 Companies inter-se and/or 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.

Upon this Scheme becoming effective, the Transferee Company is expressly permitted to prepare consolidated financial statements/ accounts and the consolidated tax returns (prepared in the same manner as would have been prepared had this Scheme been effective on the Appointed Date itself) and to file for the first time and/or revise, as the case may be, returns along with the prescribed forms, filings and annexures thereto under the Income Tax Act, 1961 (including for minimum alternate tax purposes), service tax law, and other tax laws and also to claim refunds and/or credits for all tax paid (including minimum alternate tax), if any, irrespective of the statutory due date of filing the return as provided under the Applicable Law in force. Further, the Transferor Companies respectively are hereby expressly discharged and released from filing the income tax returns for the statutory due date of filing the return for the assessment year 2013-14, in a return on which the Tax Department has issued a notice of the Transferee Company with the Transferee Company is passed by the High Court after the statutory due date of filing the return for the assessment year as provided under the provisions of the Income Tax Act, 1961.

From the Scheme becoming effective and with effect from the Appointed Date, all the provisions of the Transferor Companies under the Income Tax Act, 1961, the Service Tax Act, 1994, Sales Tax Act, 1958, and all other laws, regulations, rules, orders, notifications, circulars, etc., shall be deemed to be the provisions of the Transferee Company.

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

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Signature of the
High Court of Punjab & Haryana
Chandigarh

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levies (hereinafter in this Clause referred to as "Tax Laws") shall be transferred to the account of the Transferee Company; similarly all credits for taxes including minimum alternate tax, tax deduction at source on income of the Transferor Companies, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Companies shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Companies. Similarly any advance tax payment required to be made by the specified due dates in the tax laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Companies. Any refunds under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

- b. All taxes of any nature, duties, cesses or any other like payment or deductions made by the Transferor Companies to any statutory authorities such as Income Tax, Sales tax, service tax etc. or any tax deduction / collection at source, tax credits under Tax Laws, relating to the period on and from the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the High Court upon relevant proof and documents being provided to the said authorities.

5.1 ENCUMBRANCES

- c. The transfer and vesting of the Assets of the Transferor Companies to and in the Transferee Company shall be subject to the mortgages and charges, if any, affecting the same and to the extent hereinafter provided.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Duly ATTESTED
Examiner, Judicial Department
High Court of Punjab & Haryana
Chandigarh

- b. All the existing securities, mortgages, pledge, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and/or created by the Transferor Companies after the Appointed Date, over the assets or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to Liabilities of the Transferor Companies or otherwise, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company.
- c. The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme.
- d. Any reference in any security documents or arrangements (to which the Transferor Companies is a party) to the Transferor Companies and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Companies transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Companies and the Transferee Company may execute any instruments or documents, or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and modification(s) of charges, with the Registrar of Companies to give effect to the above provisions, if required.

From the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities of the Transferor Companies transferred to it in terms of this Scheme.

For CILCO BOMBAY PVT. LTD.

Director/Auth. Signatory

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Erampal Singh
High Court
Chandigarh

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- f. It is expressly provided that, save as herein provided, no other terms or conditions of the Liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

The provisions of this Clause shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

6. CONSIDERATION

6.1. Consideration for equity shareholders of the Transferor Companies:

- (i) From the coming into effect of this Scheme and pursuant to the amalgamation of the Transferor Companies with the Transferee Company, in consideration of transfer and nature of the Assets and Liabilities of the Transferor Companies in terms of the Scheme, the Transferee Company shall, subject to the provisions contained herein, without any further application, act, instrument or deed, shall issue and allot equity shares to the equity shareholders of the Transferor Companies, whose names appears in the Register of Members of the Transferor Companies respectively on the Record date(s), or to their heirs legal heirs, executors or administrators or, as the case may be, in the manner detailed hereinafter.

- (ii) In order to maintain the post amalgamation paid up equity share capital of the Transferee Company at a serviceable level and also to maintain the interest of the Transferee Company, the beneficial interest in the Transferee Company shall continue to be held by the same set of shareholders as that of the Transferor Companies.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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 Examiner, Judicial Department
 High Court of Punjab & Haryana
 Chandigarh

consideration for transfer, shall subject to the provision of the Scheme, be paid and satisfied by the Transferee Company as follows:

CONSIDERATION	
Transferor Company No. 1	4045 (Four Thousand Forty Five) Equity Share(s) of the face value of Rs. 10 each at a premium of Rs 428 (Rupees Four Hundred and Twenty Eight Only) each of Transferee Company credited as fully paid-up, for every 516 (Five Hundred Sixteen) Equity Share of the face value of Rs. 10 each of the Transferor Company No. 1 to the Equity Shareholders of the Transferor Company No. 1, holding equity shares in the Transferor Company No. 1, as on the Record date in proportion of their holding in Transferor Company No. 1
Transferor Company No. 2	6243 (Six Thousand Two Hundred Forty Three) Equity Share(s) of the face value of Rs. 10 each at a premium of Rs 428 (Rupees Four Hundred and Twenty Eight Only) each of Transferee Company credited as fully paid-up, for every 803 (Eight Hundred Three) Equity Share of the face value of Rs. 10 each of the Transferor Company No. 2 to the Equity Shareholders of the Transferor Company No. 2, holding equity shares in the Transferor Company No. 2, as on the Record date in proportion of their holding in Transferor Company No. 2
Transferor Company No. 3	11653 (Eleven Thousand Six Hundred Fifty Three) Equity Share(s) of the face value of Rs. 10 each at a premium of Rs 428 (Rupees Four Hundred and Twenty Eight Only) each of Transferee Company credited as fully paid-up, for every 572 (Five Hundred Seventy Two) Equity Share of the face value of Rs. 10 each of the Transferor Company No. 3 to the Equity Shareholders of the Transferor Company No. 3, holding equity shares in the Transferor Company No. 3, as on the Record date in proportion of their holding in Transferor Company No. 3

For GUILD BUILDERS PVT. LTD.
 Director Auth. Signatory

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High Court of Punjab & Haryana
Chandigarh

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	equity shares in the Transferor Company No. 3, as on the Record date in proportion of their holding in Transferor Company No. 3
Transferor Company No. 4	527279 (Five lacs twenty seven thousand two hundred seventy nine) Equity Share(s) of the face value of Rs. 10 each at a premium of Rs 428 (Rupees Four Hundred and Twenty Eight Only) each of Transferee Company credited as fully paid-up, for every 695 (Six Hundred Ninety Five) Equity Share of the face value of Rs 10 each of the Transferor Company No. 4 to the Equity Shareholders of the Transferor Company No. 4, holding equity shares in the Transferor Company No. 4, as on the Record date in proportion of their holding in Transferor Company No. 4.
Transferor Company No. 5	4874 (Four Thousand Eight Hundred Seventy Four) Equity Share(s) of the face value of Rs 10 each at a premium of Rs 428 (Rupees Four Hundred and Twenty Eight Only) each of Transferee Company credited as fully paid-up, for every 507 (Three Hundred Seven) Equity Share of the face value of Rs 10 each of the Transferor Company No. 5 to the Equity Shareholders of the Transferor Company No. 5, holding equity shares in the Transferor Company No. 5, as on the Record date in proportion of their holding in Transferor Company No. 5. It is expressly clarified that pursuant the Amalgamation of Transferor Company No. 6 with the Transferee Company, Transferor Company No. 6 will not be an equal shareholder of Transferor Company No. 5 as on the Record Date and therefore no shares will be issued to Transferor Company No. 6.
Transferor Company No. 6	7,00,000 (Seven Thousand Seven Hundred and Forty Thousand)

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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	Four Hundred and Twenty Eight Only) each of Transferee Company credited as fully paid-up, for every 843 (Eight Hundred Forty Three) Equity Share of the face value of Rs. 10 each of the Transferor Company No. 6 to the Equity Shareholders of the Transferor Company No. 6, holding equity shares in the Transferor Company No. 6, as on the Record date in proportion of their holding in Transferor Company No. 6.
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100) Any fraction arising out of issue and allotment of equity shares by the Transferee Company, in terms of the provisions of clause 6 2(i) above, shall be rounded off to the nearest one equity share.

101) The said equity shares issued and allotted by the Transferee Company, in terms of clause here in above, shall rank, for dividend, voting rights and for all other benefits and in all other respects, pari passu with the existing equity shares of the Transferee Company with effect from the date of allotment of equity shares.

6.2) Consideration for preference shareholders of the Transferor Companies.

On the coming into effect of this scheme and pursuant to the amalgamation of the Transferor Company with the Transferee Company, in consideration of transfer and vesting of all the Assets and Liabilities of the Transferor Company in terms of the Scheme, the Transferee Company shall, subject to the provisions contained herein, without any further application, act, instrument or deed, note and consent, on the Record Date, Preference Share, to the existing Preference shareholders (or his heirs, assigns, executors or administrators or successors) of Transferor Companies on the same terms and conditions, with same rights and obligations of the existing preference shareholders of the Transferor Companies and on the same

For GUILD BUILDERS PVT. LTD.

[Signature]
Director/ Auth. Signatory

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 Examined and found correct
 High Court of Madras
 Chandigarh
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values as are appearing in the books of the Transferor Companies as on the Appointed Date in the following manner:

CONSIDERATION	
Transferor Company No. 1	2,23,400 Preference Share(s) of the Face Value of Rs. 100/- (Rupee One Hundred) at a premium of Rs 400/- each (Rupees Four Hundred) of the Transferee Company credited as partly paid-up at Rs. 75/- (Rupees Seventy Five) at a partly paid up premium of Rs. 300/- each (Rupees Three Hundred) to each preference shareholder of the Transferor Company No. 1, holding paid up preference shares in Transferor Company No. 1 as on the Record Date, in proportion of their holding in Transferor Company No. 1.
Transferor Company No. 2	2,81,466 Preference Share(s) of the Face Value of Rs. 100/- (Rupees One Hundred) at a premium of Rs 400/- each (Rupees Four Hundred) of the Transferee Company credited as partly paid-up at Rs. 75/- (Rupees Seventy Five) at a partly paid up premium of Rs. 300/- each (Rupees Three Hundred) to each preference shareholder of the Transferor Company No. 2, holding paid up preference shares in Transferor Company No. 2 as on the Record Date, in proportion of their holding in Transferor Company No. 2. It is expressly clarified that on account of the Amalgamation of Transferor Company No. 3 with the Transferee Company, Transferor Company No. 3 will not be a preference shareholder of Transferor Company No. 2 as on the Record Date and therefore no shares will be issued to Transferor Company No. 3. Transferor Company No. 4 2,30,400 Preference Share(s) of the Face Value of Rs. 100/- (Rupees One Hundred) at a premium of Rs 400/- each (Rupees Four Hundred) of the Transferee Company credited as partly paid-up at Rs. 75/- (Rupees Seventy Five) at a partly paid up premium of Rs. 300/- each (Rupees Three Hundred) to each preference shareholder of the Transferor Company No. 4, holding paid up preference shares in Transferor Company No. 4 as on the Record Date, in proportion of their holding in Transferor Company No. 4.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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 Examinee Individual Officer
 High Court of Manipal & Bangalore
 Channarayana

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	Four Hundred) of the Transferee Company credited as partly paid-up at partly paid-up at Rs.75/- (Rupees Seventy Five) at a partly paid up premium of Rs. 300/- each (Rupees Three Hundred) to each preference shareholder of the Transferor Company No. 3, holding paid up preference shares in Transferor Company No. 3 as on the Record Date, in proportion of their holding in Transferor Company No. 3.
Transferor Company No. 3	60,000 Preference Share(s) of the Face Value of Rs. 100/- (Rupees Hundred) at a premium of Rs. 400/- each (Rupees Four Hundred) of the Transferee Company credited as partly paid-up partly paid-up at Rs.75/- (Rupees Seventy Five) at a partly paid up premium of Rs. 300/- each (Rupees Three Hundred) to each preference shareholder of the Transferor Company No. 5, holding paid up preference shares in Transferor Company No. 5 as on the Record Date, in proportion of their holding in Transferor Company No. 5.

- (ii) The attribution of the equity shares and/or preference shares, including the share application money, if any, made by the Transferor Companies *inter se* and/or between the Transferor Companies and the Transferee Company and/or *inter se* and/or
- (iii) The loans and advances extended by any of the Transferor Companies to the Transferee Company and/or vice versa and/or *inter se* between the Transferor Companies

shall and the effect thereof on the Scheme becoming effective and shall be at the effect and the Transferor Companies and the Transferee Company shall have no other obligations outstanding in that behalf

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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- 6.4 The fresh equity shares and Preference Shares to be issued and allotted in terms hereof will be subject to the Memorandum and Articles of Association of the Transferee Company and shall be deemed to be in compliance with Companies Act, 1956, and other notifications, guidelines issued by the statutory/regulatory authorities in India
- 6.5 Where fresh equity shares and/or Preference Shares of the Transferee Company are to be allotted to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders and/or preference shareholders of the Transferor Companies respectively, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of the Transferee Company.
- 6.6 The equity shares and/or Preference Shares to be issued by the Transferee Company, in terms of clause 6.1 and 6.2 herein above, shall be issued in physical form to all the equity shareholders and/or the preference shareholders of the respective Transferor Companies. One or more share certificate(s) shall be issued by the Transferee Company, as directed by the Board of Directors of Transferee Company, to every such equity shareholder and/or preference shareholder of the Transferor Companies in respect of all the equity shares and/or Preference Shares issued and allotted by the Transferee Company in terms of the Scheme.
7. Upon the issuance of share certificates for the equity shares and/or Preference Shares in terms of the Scheme, the share certificates already held by the equity shareholders and/or preference shareholders of the Transferor Companies shall automatically become invalid and void.

7. INCREASE IN AUTHORISED SHARE CAPITAL

Notwithstanding anything to the contrary contained in the Memorandum and Articles of Association of the Transferor Companies, upon the Scheme coming into effect, the authorised share capital, including the equity share capital and the preference share capital of all the Transferor Companies,

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Chief Judicial Department
High Court of Punjab & Haryana
Chandigarh

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shall stand combined with the authorized share capital of the Transferee Company and accordingly the Memorandum of Association of the Transferee Company shall automatically stand amended and the words and figures in Clause V of the Memorandum of Association shall be substituted to read as follows:

"The Authorised Share Capital of the Company is 29,62,00,000 (Rupees Twenty Nine Crores Sixty Two Lacs) divided into 2,05,50,000 (Two Crore Five Lacs Fifty Thousand) equity shares of Rs. 10/- each (Rupees Ten) and 9,37,000 preference shares of Rs. 100/- each (Rupees One Hundred)"

7.1 The filing fee and stamp duty already paid by the Transferor Companies on its authorized share capital, which is being combined with the authorized share capital of the Transferee Company in terms of the preceding clause 7.1, shall be deemed to have been paid by the Transferee Company and accordingly, the Transferee Company shall not be required to pay any fee / stamp duty on the authorized share capital so increased. However, the Transferee Company shall file the amended copy of its Memorandum of Association and Articles of Association with the ROC within a period of 30 days from the Effective Date and the ROC shall take the same on record.

7.2 It is hereby clarified that the consent of the shareholders of the Transferee Company in the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment stipulated in Clause 7.1, and no further resolution(s) under Section 16 (1) or 21, Section 24 or any other applicable provisions of the Act, would be required to be separately passed.

7.3 If required, the Transferee Company shall take necessary steps to increase its authorized share capital on or before the Effective Date so as to make it sufficient for distribution of share capital equity or preference, to the shareholders of Transferor Companies in consideration of amalgamation after considering the status of the said Transferor and Transferee Company.

For GUILD BUILDERS PVT. LTD.

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Minister Judicial Department
High Court of Punjab & Haryana
Chandigarh

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8. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFeree COMPANY

8.1 The amalgamation shall be accounted for in the books of account of the Transferee Company according to the purchase method under "Accounting Standard (AS) 14: Accounting for Amalgamations" as notified by Ministry of Corporate Affairs vide Notification No. G.S.R. No. 739(E) and more particularly as specified hereunder:

a) The amalgamation of the Transferor Companies with the Transferee Company is in accordance with the provisions of section 2 (1B) of the Income Tax Act, 1961.

b) All the Assets and Liabilities of the Transferor Companies transferred to the Transferee Company shall be recorded at the fair value, prevailing as on the Appointed Date, determined in terms of the report submitted by a valuer.

c) Further, on this Scheme becoming effective, the Transferee Company shall prepare consolidated accounts as if the amalgamation had taken effect on the Appointed Date itself. Consequently, all the transactions effected by the Transferor Companies, on or after the Appointed Date and upto the Effective Date, including but not limited to transactions in respect of disposition, transfer, sale and/or purchase of any of the Assets of the Transferor Companies, will be incorporated/recognized in the consolidated books/accounts of the Transferee Company as if such transactions had been undertaken by the Transferee Company itself.

d) Further, the difference between the consideration as per Clause 6.1 and Clause 6.2 above and the aggregate value of Assets over the aggregate value of the liabilities of the Transferor Companies as reported above under clause a) and after taking into consideration the cancellation of loans and intercompany balances between the Transferor Companies inter se and/or between the Transferor Companies and the Transferee Company in terms of clause 6.3 of the Scheme shall be recorded as and debited to the Head Office Account of the Transferee Company.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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For the Registrar of Companies
H-80, 2nd Floor, 2nd Avenue,
New Delhi-110002

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Company, as the case may be or to be recorded in any other manner as permissible

e) The Transferee Company shall credit to its share capital account, the aggregate face value of the equity shares and the Preference Shares issued by it pursuant to this Scheme. The premium on issuance of equity shares and/or preference shares, issued pursuant to Clause 6.1 and Clause 6.2, shall be recorded as securities premium account in the books of the Transferee Company

g) Reduction and cancellation of share capital, either equity or preference, if effectuated in terms of the Scheme shall also be deemed to be in compliance with the provisions of sections 100 to 103 and other applicable provisions of the Act and rules and regulations made there under upon the Scheme becoming effective. Further, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name and such use is dispensed with

9. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

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

a) The Transferor Companies undertake to preserve and carry on its business, with reasonable diligence and business prudence,

b) Transferor Company shall carry on and be deemed to have carried on all business and other property on account of, and in trust for the Transferee Company

c) All the transactions, including but not limited to transactions of purchase or sale of immovable property by the Transferor Company, shall be deemed to be done on

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Extraordinary Judge, High Court of Madras,
Chennai

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or losses arising or incurred (including the effect of taxes if any thereon) by Transferor Companies, shall for all purposes, be treated as the profits/ cash, taxes or losses, as the case may be, of Transferee Company;

9.4 All accretions and depletions to Transferor Companies shall be for and on account of Transferee Company;

9.5 Any of the rights, powers, authorities, privileges, attached, related or pertaining to or exercised by Transferor Companies shall be deemed to have been exercised by Transferor Companies for and on behalf of, and in trust for and as an agent of Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to Transferor Companies that have been undertaken or discharged by Transferee Company, shall be deemed to have been undertaken for and on behalf of and as an agent for Transferee Company;

9.6 In case any transaction of sale of assets (including the investments held by Transferor Companies) takes place during the interregnum period, specifically on and from the Appointed Date upto the Effective Date, such asset shall be deemed to have been first recorded in the books of the Transferee Company in accordance with clause 8.1 above and thereafter sold by the Transferee Company itself.

9.7 As and from the Appointed Date and till the Effective Date, all debts, liabilities, commitments and obligations incurred, duties and obligations as in the Appointed Date, whether or not provided in the books of Transferor Companies, and all debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations relating thereto which arise or accrue to Transferor Companies on or after the Appointed Date in accordance with this Scheme shall be deemed to be the debts, liabilities, loans raised and used, and obligations incurred, duties and obligations of Transferee Company.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Examined and
High Court of Madras
Chennai

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10 STAFF, WORKMEN & EMPLOYEES

10.1 On the Scheme becoming effective, all staff, workmen and employees of Transferor Companies in service on the Effective Date shall be deemed to have become staff, workmen and employees of Transferee Company respectively with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company and shall not be less favorable than those applicable to them with reference to Transferor Companies, on the Effective Date.

10.2 Further, it is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund and pension and/or superannuation fund or any other special fund or trusts created or existing for the benefit of the staff, workmen and other employees of Transferor Companies, shall become the trusts /funds of Transferee Company, for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and mean that all rights, powers and obligations of Transferor Companies, in relation to such fund or trusts shall become those of Transferee Company. It is further provided that the services of the staff, workmen and employees of Transferor Companies, shall be treated as having been continuous for the purpose of the said fund or funds. This Scheme shall enable the trustees of provident fund trusts, gratuity fund and pension and/or superannuation fund trusts to amend their respective trust deeds so as to be in conformity with the requirements of both the labour laws and the income tax laws, as applicable, consequent upon the vesting and transfer of employees to the Transferee Company as provided herein, with continuity of employment and on same and/or similar terms and conditions of service.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Examiner Judicial Department
High Court of Jammu & Kashmir
Chandigarh

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11 INCREASE IN BORROWING LIMITS

Upon the Scheme coming into effect, the borrowing limits of the Transferee Company in terms of Section 293(1)(d) of the Act, shall without any further act or deed, stand enhanced by an amount equivalent to the authorised borrowing limits of the Transferor Companies, such limits being incremental to the existing limits of the Transferee Company. These limits as enhanced may thereafter be increased by the Transferee Company from time to time by obtaining sanction from its shareholders in accordance with the provisions of the Act.

12 LEGAL PROCEEDINGS

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

- 12.1 All legal and tax assessment proceedings / appeals of whatsoever nature by or against Transferor Companies respectively pending and/or arising on or after the Appointed Date and relating to Transferor Companies, shall be continued and / or enforced until the Effective Date as desired by the Transferee Company. As and from the Effective Date, the legal and tax proceedings / appeals shall be continued and enforced by and against the Transferee Company in the same manner and to the same extent as would and might have been continued and enforced by and against the Transferor Companies respectively. Further, the said proceedings shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by any law contained in this Scheme.

- 12.2 Transferor Company undertakes to have all legal or other proceedings initiated by or against Transferor Companies, referred to in Clause 12.1 above transferred into their name respectively and to have the same continued, prosecuted and enforced by or against Transferee Company, to the exclusion of Transferor Companies.

For GUILD BUILDERS PVT. LTD.

Director/Auth. Signatory

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Examiner of Official Documents
High Court of Chancery
Chancery

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13 CONTRACTS, DEEDS, ETC

13.1 Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature whether pertaining to immovable properties or otherwise to which any of the Transferor Companies is a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto or there under.

13.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of Transferor Companies shall stand transferred to Transferee Company, as if the same were originally given by, issued to or executed in favour of Transferee Company, and Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to Transferee Company. The Transferor Companies shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

14 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations operative relation of Transferor Companies, pursuant to this Scheme, and the continuation of the proceedings by or against Transferee Company under Clause 12 thereof shall not affect any transactions or proceedings already completed by Transferor Companies prior to the Appointed Date.

For GUILD BUILDERS PVT. LTD.

Director/ Auth. Signatory

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[Signature]
Chairman, Joint Liquidator Department
High Court of Punjab & Haryana
Chandigarh

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Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of Transferor Companies, as acts, deeds and things done and executed by and on behalf of Transferee Company.

15 DISSOLUTION OF TRANSFEROR COMPANIES

- 15.1 The Transferor Companies 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 the Scheme.
- 15.2 The Transferor Companies shall stand dissolved on the Effective Date in terms of this Scheme, without the process of winding up.
- 15.3 Upon the Scheme taking effect and after dissolution of the Transferor Companies, the Board of Directors of the Transferee Company is hereby authorized to take steps as may be necessary, desirable or proper to resolve any questions, doubts, or difficulty whether by reason of any Order(s) of the Court(s) or any directive, Order or sanction of any authority or otherwise arising out of or under this Scheme or any matter therewith.

16 COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of, or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by the Transferee Company.

For GUILD BUILDERS PVT. LTD.

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Director/Auth. Signatory

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Ex. 10/10/2010
High Court of Punjab & Haryana
Chandigarh

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PART III

GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME

17. APPLICATION TO COURT

Transferor Companies and Transferee Company shall, with all reasonable dispatch, make applications/petitions under Sections 391-394 and other applicable provisions of the Act to the High Court of Punjab & Haryana Jurisdiction at Chandigarh or NCLT or any other appropriate authority, for sanction of this Scheme under the provisions of Law.

18. MODIFICATION OR AMENDMENTS TO THE SCHEME

Transferor Companies and Transferee Company, through their respective Board of Directors (which shall include any committee authorized by the Board in this regard) may, from time to time on behalf of all persons concerned to any extension, modifications/ amendments to the Scheme or to any condition or provisions that the Court and/or any other authority may deem fit to direct or impose in which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Companies, and Transferee Company, acting through their respective authorized representatives, be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether arising out of or under or by virtue of the Scheme and in any matter connected or connected therewith.

For GUILD BUILDERS PVT. LTD.

19. CONDITIONALITY OF THE SCHEME

This Scheme shall be conditional upon and subject to

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Examiner, Judicial Department
High Court of Madras
Chandrasekhar
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- 19.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the Members and / or Creditors of the Transferor Companies, and Transferee Company as may be directed by the Court or any other competent authority, as may be applicable.
- 19.2 The Scheme being sanctioned by the Court or any other authority under Sections 391 to 394 of the Act and to the necessary Order under Section 394 of the said Act being obtained.
- 19.3 Certified copies of the Orders of the Court sanctioning the Scheme being filed with the respective Registrar of Companies by the Transferor Companies and Transferee Company.
- 19.4 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority including, but not limited to Competition Commission of India, if any, which by law may be necessary for the implementation of this Scheme.

20. EFFECT OF NON-RECEIPT OF APPROVALS

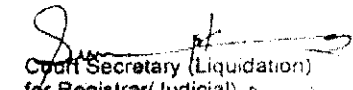
In the event of any of the said sanctions and approvals referred to in Clause 19 not being obtained and/or the Scheme not being sanctioned by the High Court or such other appropriate authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or waived, as is specifically provided in the Scheme or as may be agreed to arise in law and agreed between the respective parties to this Scheme. Each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme unless otherwise mutually agreed.

For GUILD BUILDERS PVT. LTD.

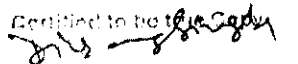
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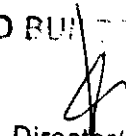
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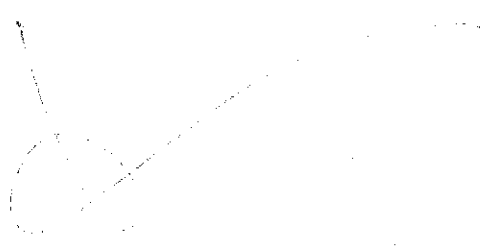
Dated this 20th September, 2013.
(By the Court)


Court Secretary (Liquidation)
for Registrar (Judicial)
11/10/13 11/10/2013

For GUILD BUILDERS PVT. LTD.

Certified to be a true copy

11-10-13
Chartered


Director/Auth. Signatory



Express/Urgent/Ordinary Petition No. 276722
 Date of presentation of Application 27/9/13
 No. of pages of Document 43
 Total No. of papers issued against Petition
 per page charges:
 (1) Express (Initial fee Rs. 100/- and Rs. 12/- p-9.5
 and Rs. 12/- per p-210/- and Rs. 12/-)
 (2) Urgent (Initial fee Rs. 100/- and Rs. 12/- p-9.5
 and Rs. 5/- per p-210/- and Rs. 12/-)
 (3) Ordinary (Initial fee Rs. 100/- and Rs. 12/- p-9.5
 and Rs. 2/- per p-210/- and Rs. 12/-)
 Total and Rs.
 Amount Deposited
 Receipt No. & Date
 Receipt of deposit of the fee
 Receipt of deposit of the fee
 Receipt of deposit of the fee
 Date of delivery of copy 4/10/13

Divy Singh
 4-10-13

4/10/13
 Supervisor Central Case Branch
 High Court of Punjab and Haryana

For GUILD BUILDERS PVT. LTD.

[Signature]
 Director/Auth. Signatory