17.2 Seven (7) individuals are holding shares in the Transferor Company as nominees of the Transferee Company which is the holding company of the Transferor Company. Upon the Scheme coming into effect, no shares in the Transferee Company would be issued to the individual shareholders nor would any consideration be paid in respect of entitlement of the 7 individual nominee shareholders in the Transferor Company.

17.3 Upon the Scheme coming into effect, the shares or the share certificates of the Transferor Company in relation to the shares held by its members shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Appointed Date.

17.4 Upon the Scheme becoming effective, the share application money deposited by the Transferee Company with the Transferor Company shall stand cancelled.

18. ACCOUNTING TREATEMENT IN THE BOOKS OF TRANSFEREE COMPANY

18.1 On the Scheme becoming effective, the Transferee Company shall account for the merger in its books of accounts as under:

a) The face value of the equity shares of Transferor Company pursuant to Clause 17 above will be recorded as Nil;

b) All the assets and liabilities as on the Appointed Date, recorded in the books of accounts of the Transferor Company shall be recorded by the Transferee Company at their book values as appearing in the books of the Transferor Company;

c) The accounting treatment of all the assets and liabilities for the amalgamation of the Transferor Company with the Transferee Company and treatment of goodwill or reserves, if any, in the books of the Transferee Company shall be in accordance with the provisions of the Accounting Standard-14 issued under the Section 211 (3C) of the Companies Act .

d) Notwithstanding the above, the Chairman & Managing Director and Director (Finance) of the Transferee Company, in consultation with the statutory auditors of the Company if required, are severally authorized to account for the assets and liabilities taken over from the Transferor Company in appropriate manner whatsoever as may be deemed fit.

19. EMPLOYEES OF THE TRANSFEROR COMPANY

19.1 Presently, all employees working with the Transferor Company are on secondment basis from the Transferee Company and on approval of the Scheme of amalgamation of both the Companies by the Central Government, they shall be repatriated to the Transferee Company.

20. MODIFICATION OR AMENDMENT TO THE SCHEME

20.1 The Transferor Company (by its board of directors or any of its committees or any person(s) duly authorized by the board in that regard) and the Transferee Company (by its' board of directors or any of its committees or chairman & managing director or any person(s) duly authorized by the board in that regard) may from time to time, make or assent to any modifications or amendments to this Scheme or to any conditions or limitations which the Central Government and/or any authority under law may require to approve of or may impose to settle all doubts, question of interpretation or difficulties that may arise for carrying out or in implementation of the Scheme and to do and execute all acts, deeds and things that may be required for putting the Scheme into effect and may give all such directions as are necessary in this regard.

21. CONDITIONALITY OF THE SCHEME

21.1 The Scheme is and shall be conditional upon and subject to:

a) Approval of the Scheme by the board of directors of both the Transferor and the Transferee Companies; and

b) Scheme being sanctioned by the Central Government under Section 391-394 of the said Act.

21.2 This Scheme shall come into effect on the date on which a certified or authenticated copy of the order of the Central Government sanctioning the Scheme is filed with the Registrar of Companies, NCT of Delhi & Haryana, by the Transferor and the Transferee Companies ("**Effective Date**").

22. WINDING UP

22.1 On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up.

23. EFFECT OF NON-RECEIPT OF APPROVAL

23.1 In the event of the Scheme not being sanctioned by the Central Government or orders not being passed as aforesaid, the Scheme of Amalgamation will become null & void and shall be of no effect. If any part of the Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such part shall cause the Scheme to become materially adverse to any party, in which case the Transferor Company and the Transferee Company (acting through its respective board of directors) shall attempt to bring about a modification in the Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

24. COST, CHARGES AND EXPENSES

24.1 All costs, charges and expenses of the Transferor Company and Transferee Company respectively in relation to or in connection with this Scheme and of carrying out and completing the terms and provisions of this Scheme and/or incidental to the completion of amalgamation of the Transferor company in pursuance of this Scheme, shall be borne and paid by the Transferee Company alone.

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