

7/Govt/SE/2025-26/0040
11th December, 2025

**National Stock Exchange of India
Limited Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla
Complex, Bandra (East),
Mumbai 400 051
Trading Symbol: PAKKA**

**BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001
Scrip Code: 516030**

Sub: Intimation regarding allowance of first motion petition by the Hon'ble National Company Law Tribunal ("NCLT"), Allahabad for the merger of Pakka Impact Limited with Pakka Limited, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Hon'ble National Company Law Tribunal ("NCLT"), Allahabad has been allowed the first motion petition for the merger and amalgamation of Pakka Impact Limited, a wholly owned subsidiary of Pakka Limited, with Pakka Limited.

The judgement was reserved by the Hon'ble NCLT on 6th November 2025, pronounced on 9th December 2025, and subsequently uploaded on the NCLT website on 11th December 2025 i.e. today.

The Company will now initiate and undertake the subsequent steps required for obtaining the final approval of the Scheme from the Hon'ble NCLT in accordance with applicable laws.

The above information is also available on the Company's website at www.pakka.com.

You are requested to take the above information on record and disseminate it to all concerned stakeholders.

Thanking you,

Yours faithfully,
for Pakka Limited

Sachin Kumar Srivastava
Company Secretary & Legal Head

Encl: As Above



**IN THE NATIONAL COMPANY LAW TRIBUNAL,
ALLAHABAD BENCH, PRAYAGRAJ**

**CA (CAA) NO. 32/ALD/2025
(First Motion)**

(Under Section 230 to Section 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016).

IN THE MATTER OF SCHEME OF AMALGAMATION OF:

PAKKA IMPACT LIMITED (FORMERLY KNOWN AS YASH SKILLS LIMIT), CIN: U74110UP2014PLC062982

REGISTERED OFFICE AT FLAT NO. 202, 3A/172, AZAD NAGAR, KANPUR, KANPUR, UTTAR PRADESH, INDIA-208002

**.... Applicant Company No.1/ Transferor Company
AND**

PAKKA LIMITED (FORMERLY KNOWN AS YASH PAKKA LIMITED), CIN: L24231UP1981PLC005294

REGISTERED OFFICE AT 312, PLAZA KALPANA SOCIETY, 24/147, B-49, BIRHANA ROAD, KANPUR NAGAR, BIRHANA ROAD, UTTAR PRADESH, INDIA, 208001

.... Applicant Company No. 2/ Transferee Company

Order pronounced on: 09.12.2025

Coram

Mr. Praveen Gupta : Member (Judicial)

Mr. Ashish Verma : Member (Technical)

CA (CAA) NO. 32/ALD/2025 (First Motion)

IN THE NATIONAL COMPANY LAW TRIBUNAL,
ALLAHABAD BENCH, PRAYAGRAJ

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Present:

Ms. Monica Nanda (PCS) : For the Applicant Companies

ORDER

1. This is a joint First Motion Application filed by Applicant Companies for sanction of Scheme of Amalgamation of the above mentioned Applicants namely; Pakka Impact Limited (Applicant Company No. 1/Transferor Company) and Pakka Limited (Applicant Company No. 2 /Transferee Company) under Sections 230 - 232 of the Companies Act, 2013 (the Act) and other applicable provisions of the Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the Rules) in relation to the Scheme of Amalgamation between the Applicant Companies. The said Scheme is attached as Annexure A-1 of the Application.
2. It is submitted that the respective registered offices of both the Applicant Companies are situated in Kanpur District of Uttar Pradesh, and hence are under the jurisdiction of this Tribunal.
3. The Applicant Companies have prayed for the following reliefs:
 - a. *Dispense with the requirement of convening meetings of the Equity Shareholders of the Transferor Company and the Transferee Company.*



- b. Dispense with the requirement of convening meetings of the Secured Creditors of the Transferee Company.*
 - c. Dispense with the requirement of convening meetings of the Unsecured Creditors of the Transferee Company.*
 - d. Dispense with the requirement of convening meetings of the Unsecured and Secured Creditors of the Transferor Company, as there is nil secured and unsecured creditors in Applicant Company No. 1/ Transferor Company.*
 - e. Direct service of notice of the present Application on (a) the Central Government through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi; (b) the Registrar of Companies, Uttar Pradesh, Ministry of Corporate Affairs, Kanpur; (c) the Official liquidator, Uttar Pradesh, Prayagraj; (d) the Income Tax Department; (e) BSE Limited and (f) NSE Limited*
 - f. Pass Such further order or orders be made or other directions be given, as this Hon'ble Tribunal at Allahabad may deem fit and proper.*
4. It is stated that the Transferor Company Pakka Impact Limited is an unlisted Public Ltd company with CIN No. U74110UP2014PLC062982. It was incorporated on 27.02.2014 under the Companies Act, 2013. The Authorised/Issued/Subscribed and Paid-up share capital of the Transferor Company as on 01.04.2025 (appointed date) are as follows: -



Particulars	Rs
Authorised Share Capital 50,00,000 Equity Shares of Rs. 10 /- each	Rs. 5,00,00,000
Issued, subscribed and paid-up share capital 20,00,000 Equity shares of Rs. 10 /-each	Rs. 2,00,00,000

5. The Transferee Company Pakka Ltd. is a listed Public Limited company with CIN No. L24231UP1981PLC005294 incorporated on 05.05.1981 under the Companies Act, 1956 in the State of Uttar Pradesh. The authorised and paid-up share capital of the Transferee Company as on 01.04.2025 are as follows: -

Particulars	Rs
Authorised Share Capital 5,60,50,000 Equity Shares of Rs. 10/- each	60,05,00,000
4,00,000 preference shares of Rs. 100 each;	4,00,00,000
Issued, subscribed and Paid up share capital 4,49,48,100 Equity shares of Rs.10/-each	44,94,81,000

6. The Applicant Company No. 1/ Transferor Company is engaged in global impact assessment, research, data analytics, and technology innovation, particularly related to compostable packaging and its ecosystem. It provides consultancy and advisory services across business, financial, marketing, and project management domains. The company also prepares, collects, analyses, and trades information, reports, surveys, and research



documents. Additionally, it offers professional services in areas such as feasibility studies, joint ventures, foreign collaborations, and market research. The Transferor Company is a public limited company and is not listed on BSE or NSE.

7. The Applicant Company No. 2/ Transferee Company is engaged in the manufacture, processing, and trading of all types of paper, board, and pulp from natural or synthetic raw materials, including various specialized papers and boards. It also provides consultancy and advisory services related to its products, undertakes design, installation, and supply contracts, and develops or deals in raw materials and know-how required for production. The Transferee is a public company listed on BSE and NSE.
8. The purpose and rationale of the Scheme as pleaded by the applicant companies is reproduced below:
 - i. Reason for necessitating the merger is that the Transferor Company is a wholly owned subsidiary of the Transferee Company, as the complete shareholding of the Transferor Company is held by the Transferee Company (either directly or through a nominee).
 - ii. Pakka Impact Ltd. ('PIL') and Pakka Ltd. ('PL'), belong to the same group of management, so it would be advantageous to combine the activities and operations in a single entity. The merger would create synergies between two complementing companies with similar objectives and business lines.



- iii. The merger will result in eliminating inter-corporate dependencies, managerial and other expenditure, organizational efficiency and optimal utilization of resources by the elimination of unnecessary duplication of activities and related costs.
- iv. The merger will enable the merged entity to get direct access to market information, which will give them a better understanding of the market taste and customer requirements. This will assist the merged entity in producing the right quality required for different market segments.
- v. The merger will enhance flexibility and ability to raise larger resources, attract and retain better talent and undertake larger support services-related projects.
- vi. The merger will result in integration and effective utilization of resources, which is likely to result in optimizing overall shareholder value and improvement in the competitive position of PL as a combined entity.
- vii. The merger will bring both entities under one roof to portray one face to all the parties with whom the Pakka Group deals.
- viii. The merger will result in better leveraging of facilities, infrastructure and resources.
- ix. The merger will result in a reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by PIL as well as by PL.
- x. This merger will provide an opportunity to leverage assets and build a stronger, sustainable business. It will provide an opportunity to



fully leverage stronger asset capabilities, experience, expertise and infrastructure of both the companies and thus increase the ability for promotion of business activities as well as for fundraising as may be required for business development.

- xi.** The merger will lead to greater efficiency in the overall combined business, including economies of scale, efficiency of operations, cash flow management, increase asset base for the purpose of development of businesses of the combined entity, enhance their growth opportunities and maximize shareholders' value.
 - xii.** The merger will provide for more productive and optimum utilization of various resources by pooling of the managerial, technical and financial resources of the PL and PIL, which will minimize the administrative compliances and fuel the growth of the business, thereby helping effectively address the ever-growing competition.
 - xiii.** There is no likelihood that any shareholder or creditor or banker, or employee of PIL and PL would be prejudiced as a result of the Scheme. Thus, the merger is in the interest of the shareholders, creditors, Bankers and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.
- 9.** It is stated that the Board of Directors of the Applicant Transferor Company and the Transferee Company, in their respective meetings held on 30.05.2025, have considered and unanimously approved the proposed



Scheme of Amalgamation subject to the sanctioning of the same by this Tribunal. The copy of the Board Resolution of both the Applicant Transferor Company and the Transferee Company has been annexed with the Application as Annexures A-6 and A-15, respectively.

10. The appointed date of the Scheme is 01.04.2025 as mentioned in the Para. 2.2.2 of the Scheme of Amalgamation, which is annexed as Annexure A-1 with the joint Application.
11. It is stated that both the Applicant Transferor Company and the Transferee Company have filed the Audited Financial Statements for the Financial Year ended on 31.03.2025, which have been annexed as Annexure A-4 and A-13, respectively, with the Application.
12. It is submitted that in terms of the provisions of Section 230(7) and Section 232(3) of the Act, the Applicant Transferor Company and the Transferee Company have filed Certificates dated 23.06.2025, issued by their respective Statutory Auditors, certifying that the Accounting Treatment as contained in the Scheme is in compliance with the Accounting Standards prescribed under Section 133 of the Act and the same are annexed as Annexure A-21 with Application.
13. It is further submitted that the proposed Scheme does not envisage any corporate debt restructuring. Additionally, the Scheme does not include any



share buy-back or capital reduction, except for the cancellation of cross-shareholdings between the Transferor Company and Transferee Company, which does not impact the interests of any creditors of the Applicant Companies.

14. It is also confirmed that neither of the Applicant Companies has accepted any public deposits and issued any debentures as on the date of the Application.
15. It is submitted that the Scheme also takes care of the interests of the workmen, staff and employees of the Companies, by virtue of Clause 9 of the Scheme.
16. It is further submitted that Applicant Transferor Company is a wholly owned subsidiary of the Applicant Transferee Company. Since it is an amalgamation of a Wholly Owned Subsidiary with its Holding Company, no new shares will be issued pursuant to the Scheme of Amalgamation. Hence, no Report on Valuation of Shares or Share Exchange Ratio is required for the proposed Scheme of Amalgamation.
17. It is deposed by the Applicants that there is no sectoral regulator in any of the Applicant Companies whose approval may be required for the sanction of the Scheme of Amalgamation except the statutory authorities, i.e., (a) the Central Government through the office of the Regional Director,



Northern Region, Ministry of Corporate Affairs, New Delhi; (b) the Registrar of Companies, Uttar Pradesh, Ministry of Corporate Affairs, Kanpur (c) the Official Liquidator, Uttar Pradesh, Prayagraj ; (d) the Income Tax Department; and (e) NSE Limited & (f) BSE Limited.

18. It is deposed that, in accordance with the provisions of Master Circular No. SEBI/HO/CFD/POD -2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India (the "SEBI Scheme Circular"), no formal approval, no -objection certificate (NOC), or vetting is required from BSE, NSE or SEBI for the present Scheme, as it pertains solely to the amalgamation of a wholly owned subsidiary with its parent company. As per the SEBI Scheme Circular, the Scheme is only required to be filed with BSE and NSE for the limited purpose of disclosure and dissemination on their respective websites. In compliance with the aforesaid provision, the Transferee Company being a listed Public Ltd Company, has intimated the BSE regarding the scheme through email dated 06.05.2025, which has been annexed as Annexure A-22 with the application.
19. It is also submitted and deposed that there are no legal proceedings, inquiry, inspection, investigation, prosecution, or litigation pending before any court of law or Tribunal against the Applicant Transferor Company. Further, it is also submitted that neither any winding-up application has

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been filed against the Applicant Companies, nor are there any liquidation proceedings against the Applicant Companies. The Applicant Companies are not facing any Insolvency Resolution Process under the Insolvency and Bankruptcy Code nor have they been struck off from the Register of Companies maintained by the Registrar of Companies.

20. The Transferor Company has furnished the details of the Equity Shareholders, Secured Creditors and Unsecured Creditors, as the case may be, as per the following details:

TRANSFEROR COMPANY:

PARTICULARS	TOTAL		CONSENT AFFIDAVITS			REMARK
	NO.	VALUE(INR)	NO.	VALUE (INR)	PERCENTAGE	
EQUITY SHAREHOLDERS	7	2,00,00,000	1	2,00,00,000	100%	Transferor Company being a wholly owned subsidiary of Transferee Company, all the shares are held by them and other six shareholders are nominee shareholders holding one share each
SECURED CREDITORS	0	-	-	-	-	
UNSECURED CREDITORS	0	-	-	-		

Note: One share each is held in the name of the other 6(six) Nominee shareholders as Nominee of the transferee company to meet the statutory requirement of 7 (seven) shareholders of a Public Limited Company, as per the provision of Section 187 of the Companies Act, 2013. However, the beneficial interest of these shares is held by Pakka Limited in terms of the provision of Section 89 of the Companies Act, 2013.



TRANSFeree COMPANY:

PARTICULARS	TOTAL	CONSENT AFFIDAVITS	
		VALUE (INR)	PERCENTAGE
EQUITY SHAREHOLDERS	40077	Not required as per averments made	
SECURED CREDITORS	7		
UNSECURED CREDITORS	776		

21. The Applicant Company No. 2 happens to be the 100% holding company of the Transferor Company. Even though the Transferee Company is a listed company and having about 40077 shareholders, however the Ld. Authorized Representative representing of the Applicant Companies submitted during the proceeding held on 06.11.2025 that since the entire shareholding of the Transferor Company is going to be vested in the Transferee Company being the holding company itself, so there would not be any further issuance of the shares required in the process of the merger as held by the Courts in the judgments some of which are listed as below:

- i. *Jaykaycem (Central) Limited, with J.K. Cement Limited, [CA (CAA) No.01/ALD/2022, National Company Law Tribunal Allahabad Bench, Prayagraj];*
- ii. *TNS Hotels and Resorts Pvt Ltd with Mirza International Ltd [CA (CAA) No. 21/ALD/2023, National Company Law Tribunal Allahabad Bench, Prayagraj];*



- iii. *Salasar Techno Engineering Limited and EMC Limited [CA (CAA) No. 11/ALD of 2025, National Company Law Tribunal Allahabad Bench, Prayagraj];*
 - iv. *Nirvan Mining Pvt Ltd and A.N.E. Industries Pvt Ltd [CA(CAA) NO. 08/Chd/Pb/2024, NCLT Chandigarh Bench (Court II), Chandigarh];*
 - v. *Chetmani Jewellers Private Limited, (CJPL), Chetmani Ornaments Private Limited, (COPL), Chetmani Gems & Jewels Private Limited (CGJPL), Chetmani Ornaments and Jewellers Private Limited (COJPL) [Company Application No. CA(CAA)No. 406/ALD of 2019, NCLT Allahabad Bench, Prayagraj];*
 - vi. *Maharaja Buildcon Pvt Ltd, N.P.S. Constructions Pvt Ltd, Penguin Infrabuild Pvt Ltd, AND Strategic Developers Pvt Ltd, [Company Application No. CA (CAA) No. 19/ALD of 2021, NCLT Allahabad Bench];*
 - vii. *Ambuja Cements Limited [Company Appeal (AT) No. 19 of 2021, NCLAT, Principal Bench, New Delhi];*
 - viii. *Patel Hydro Power Pvt Ltd, Zeus Minerals Trading Pvt Ltd, Patel Concrete & Quarries Pvt Ltd, Patel Lands Ltd., Patel Engineers Pvt Ltd, Phedra Projects Pvt Ltd, Patel Engineering Ltd. [COMPANY APPEAL (AT) No. 137 of 2021, NCLAT, Principal Bench, New Delhi].*
22. It is submitted that the Transferee Company is not required to obtain Consent Affidavits from its Equity Shareholders, Secured Creditors and



Unsecured Creditors for the proposed Scheme of Amalgamation in view of the following:

- i. The present Scheme solely provides for the amalgamation of the Wholly Owned Subsidiary/Transferor Company with its Parent Transferee Company.
- ii. Since the entire share capital of the Transferor Company is held by the Transferee Company itself, no new shares will be issued by the Transferee Company to anyone pursuant to the present Scheme of Amalgamation.
- iii. Accordingly, the proposed Scheme embodies an arrangement between the Transferor Company and its Shareholders. It is clarified and confirmed that the Transferor Company is not proposing any compromise or arrangement with any of its Creditors,
- iv. There will not be any change in the share capital of the Transferee Company pursuant to the proposed amalgamation. There is no proposal for reorganization of the share capital of the Transferee Company. The proposed Scheme of Amalgamation does not envisage any compromise or arrangement between the Transferee Company and its Shareholders or Creditors or any other class of persons whatsoever within the meaning of Sections 230 and 232 of the Companies Act, 2013, and other applicable provisions, if any.
- v. Moreover, the Transferee Company is a profit-making company with a strong Net Worth. The Transferor Company, however, has incurred losses in the past and its Net Worth has turned negative, which is one of the reasons for proposing the present Scheme of Amalgamation.



The combined assets and financial strength of the Transferee Company are more than sufficient to meet all the liabilities of both the Transferor and the Transferee Companies. It has been clarified and confirmed that the rights of the Equity Shareholders, Secured Creditors, and Unsecured Creditors of the Transferee Company will not be adversely affected by the present Scheme of Amalgamation.

- vi. As on 31st March 2025, the Transferor Company has a Net Worth as per the details given below: (Attached as Annexure A-23 with the application)

Particulars	Amount (₹ in lakhs)
Paid-up Share Capital	200.00
Reserves & Surplus (excluding revaluation reserve)	-510.20
Less: Miscellaneous Expenditure (to the extent not written off)	NIL
Less: Accumulated Losses	NIL
Total Net Worth	-310.20

- vii. As on 31st March 2025, the Transferee Company has a Net Worth as per the details given below: (Attached as Annexure A-24 with the application)

Particulars		Amount (Rs. /Lacs)
Paid-up Share Capital	(A)	4,494.81
Equity Shares to be allotted/Money received against share warrant		2,448.00
Sub Total	(B)	6,942.81
Reserves & Surplus	(C)	41,849.25
Less:		
Capital Reserve		37.32
Employees Share Based Payment Reserve		13.20
Other Comprehensive Income		-201.89
Sub Total	(D)	-151.37



Free Reserves (C-D)	(C-D)	42,000.62
Less: Miscellaneous Expenditure (to the extent not written off)		NIL
Less: Accumulated Losses		NIL
Total Net Worth		48,943.43

viii. It is further submitted that in several cases, it has also been held that when the Transferor Company is a wholly owned subsidiary of the Transferee Company, requirement of obtaining consents from Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company are not mandatory; and meetings of Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company were dispensed with in such cases. Illustrative cases in this regard are as follows:

- a.** *Berkeley Design Automation India Pvt Ltd with Mentor Graphics (India) Pvt Ltd [CA No. 29 (PB)/2017, passed by the Special Bench, New Delhi].*
- b.** *Blue Point Leasings Ltd & Ors. with Gold Rock Investments Ltd [CA (CAA) No. 3376/MB/2019, passed by Mumbai Bench].*
- c.** *Nirvaan Mining Private Limited with A.N.E. Industries Private Limited [CA (CAA) No. 08/Chd/PB of 2024, passed by Chandigarh Bench -II].*

23. It is further submitted that in the present case, the Transferee Company is a profit-making company and has strong Net Worth. Moreover, the proposed Scheme of Amalgamation does not propose any compromise with the creditors. Hence, the rights of Creditors of the Transferee Company remain unaffected. In various matters, the requirement of



convening meetings of Creditors have been dispensed with. Illustrative cases in this regard are as follows:

- a. Chetmani Jewellers Pvt Ltd & Ors. with Chetmani Ornaments and Jewellers Pvt Ltd [Company Application No. CA (CAA) No.406/ALD/2019, passed by the Hon'ble NCLT, Allahabad Bench].*
 - b. Maharaja Buildcon Pvt Ltd & Anr. with Strategic Developers Pvt Ltd [Company Application No. CA (CAA) No.19/ALD OF 2021, passed by the Hon'ble NCLT, Allahabad Bench].*
 - c. Equatorial Pvt Ltd, Intas Pharmaceuticals Ltd & Anr.[Company Application No. CA (CAA) No. 137/NCLT/AHM/2018, passed by the Hon'ble NCLT, Ahmedabad Bench].*
 - d. Stitex Global Ltd & Anr. with DB Consolidated Pvt Ltd. [Company Application No. CA (CAA)*
- 24.** It is relevant to mention that the Order passed by the Hon'ble NCLAT, New Delhi in Re: Ambuja Cements Limited [Company Appeal (AT) No. 19 of 2021] wherein the Hon'ble NCLAT considered the fact that the Transferor Company was a wholly owned subsidiary of the Transferee Company, and the Scheme did not envisage any reorganization of the share capital of the Transferee Company. The aforesaid judgment passed in Ambuja Cements Limited (supra) was reaffirmed in the judgment dated 22.12.2021 passed by the Hon'ble NCLAT, New Delhi in Re: Patel Hydro Power Private Limited [Company Appeal (AT) No. 137 of 2021] where the Hon'ble



Appellate Tribunal held that the meeting of equity shareholders and creditors can be dispensed with where the Transferor and Transferee Companies are subsidiary and parent companies.

25. Based upon judicial precedents as referred to above, Learned Counsel of the Applicants has prayed for dispensation of the requirement of convening meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company for the purpose of considering and approving the Scheme of Amalgamation. As mentioned above, the Transferor Company does not have any Secured and Unsecured Creditors. The Learned Counsel of the Applicant Companies, however, submitted that the Applicant Companies are open to serve individual notice of the proposed Scheme of Amalgamation to all the Secured Creditors and Unsecured Creditors of Transferee Company, inviting their objections/comments to the Scheme.
26. It is also deposed that the proposed Scheme of Amalgamation will not attract the provisions of the Competition Act, 2002. Hence, no intimation to or approval from the Competition Commission of India (CCI) is required for the present Scheme of Amalgamation.
27. Accordingly, the directions of this Bench in the present case are as under:
- i. In relation to Applicant Transferor Company:**



- a. The meeting of the Equity Shareholders of Applicant Transferor Company is dispensed herewith, keeping in view the fact that all the shares of Transferor Company in value are held by the Transferee Company and remaining 6 shareholders are only nominee shareholders holding one share each;
- b. There are nil Secured Creditors and Unsecured Creditors of the Transferor Company, and hence requirement of convening of their meetings does not arise, and

ii. In relation to Applicant Transferee Company:

- a. The meeting of the Equity Shareholders of Applicant Transferee Company is dispensed herewith, keeping in view the fact that the Transferor company being wholly owned subsidiary of the Transferee Company getting merged with it for the reasons as discussed in foregoing paras;
- b. The meeting of the Secured Creditors of Applicant Transferee Company is dispensed herewith, keeping in view the fact that the Transferor company being wholly owned subsidiary of the Transferee Company getting merged with it for the reasons as discussed in foregoing paras; and
- c. The meeting of the Unsecured Creditors of Applicant Transferee Company is dispensed herewith, keeping in view the fact that the Transferor company being wholly owned subsidiary of the Transferee Company getting merged with it for the reasons as discussed in foregoing paras.



d. As submitted by the Learned Counsel of the Applicants, the Transferee Company will serve individual notices of the proposed Scheme of Amalgamation to all the Secured Creditors and Un-secured Creditors of the Transferee Company by Speed Post or Registered Post or Courier or by hand or through e-mail, Inviting their objections/comments to the proposed Scheme of Amalgamation which may be filed with this Tribunal within a period of 30 days from the date of such notice. Further, it is directed that while filing the second motion petition, if any objections or any affidavit/s are received by the Applicant Transferee Company from its Secured Creditors and Unsecured Creditors, the same would also be reflected in the second motion petition or immediately thereafter as soon as the same are received.

28. In view of the above, the First Motion Application stands allowed by giving liberty to the Applicant Transferor Company and the Transferee Company to file a Second Motion Petition with a direction that the Applicant Transferor Company and the Transferee Company shall make a specific prayer for sending notices to the following:

- a) The Central Government, through the office of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi;
- b) The Registrar of Companies, Uttar Pradesh, Ministry of Corporate Affairs, Kanpur;
- c) The Official Liquidator, Ministry of Corporate Affairs;



- d) BSE Limited;
- e) NSE Limited;
- f) The Jurisdictional Income Tax Department through the nodal officer, i.e., the Office of the Principal Chief Commissioner of Income Tax (UP East) having address Pratyaksh Kar Bhawan, 57- Ramtirth Marg, Lucknow-226001 Lucknow mentioning the jurisdictional Assessing Officer by disclosing the PAN number of the Applicant Companies in the Second Motion Petition.

- 29. The Company Petition for confirmation of the Scheme is to be filed within the time period prescribed under the provisions of the Act and corresponding rules made there under.
- 30. An appropriate prayer would also be made in the second motion petition for publication in the newspaper.
- 31. With the aforesaid directions, the First Motion Application bearing **CA (CAA) No. 32/ALD/2025** is disposed of accordingly.
- 32. Certified copy of this order, if applied for, shall be supplied to the parties, subject to compliance with all requisite formalities.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

Date: 09.12.2025