Anant Raj Limited

(Formerly Anant Raj Industries Limited)

CIN : L45400HR1985PLC021622
Head Off : H-65, Connaught Circus, New Delhi-110 001
Tel : 011-43034400, 23324127, 23323880 **Fax :** 011-43582879
E-mail : info@anantrajlimited.com **Website :** www.anantrajlimited.com
Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana

Anant Raj Group

NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH
CORPORATE BHAWAN, PLOT NO. 4-B
GROUND FLOOR, SECTOR 27-B, MADHYA MARG,
CHANDIGARH-160019

No.NCLT/Reg./FO/2020/1660..... **Date**25/08/2020

CP (CAA) NO.19/Chd/Hry/2019

Under Sections 230 to 232 read with
Section 66 of the Companies Act, 2013

To

1. **Anant Raj Agencies Private Limited**
   having its registered office at
   Plot No. CP-1, Sector-8, IMT Manesar,
   Gurgaon, Haryana – 122051, India
   CIN: U74899HR1979PTC065952
   PAN: AAACA0087E ..... Amalgamating / Petitioner Company 1

   AND

2. **Anant Raj Limited,**
   having its registered office at
   Plot No. CP-1, Sector-8, IMT Manesar,
   Gurgaon, Haryana – 122051, India
   CIN: L45400HR1985PLC021622
   PAN: AABCA3972B ..... Amalgamated /Demerged Company/
   Petitioner Company 2

   With

3. **Anant Raj Global Limited,**
   having its registered office at
   Plot No CP-1, Sector -8, IMT, Manesar,
   Gurgaon, Haryana-122051, India
   CIN: U70100HR2016PLC065615
   PAN: AAOCA7650B ..... Resulting Company/Petitioner Company 3

Please find enclosed herewith formal order as per Form No. CAA.7 of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 containing the directions of the Hon'ble National Company Law Tribunal, Chandigarh for compliance in terms of order dated 24.08.2020.

25.8.2020

(M.S.Gill)
Designated Registrar

FORM No. CAA.7

(Pursuant to section 232 and rule 20)
Before the National Company Law Tribunal,
Chandigarh Bench, Chandigarh

CP (CAA) NO.19/Chd/Hry/2019

Under Sections 230 to 232 read with
Section 66 of the Companies Act, 2013

In the matter of the composite scheme of arrangement for amalgamation and demerger between:

1. **Anant Raj Agencies Private Limited**
   having its registered office at
   Plot No. CP-1, Sector-8, IMT Manesar,
   Gurgaon, Haryana – 122051, India
   CIN: U74899HR1979PTC065952
   PAN: AAACA0087E

   ..... Amalgamating / Petitioner Company 1

AND

2. **Anant Raj Limited,**
   having its registered office at
   Plot No. CP-1, Sector-8, IMT Manesar,
   Gurgaon, Haryana – 122051, India
   CIN: L45400HR1985PLC021622
   PAN: AABCA3972B

   ..... Amalgamated /Demerged Company/
   Petitioner Company 2

With

3. **Anant Raj Global Limited,**
   having its registered office at
   Plot No CP-1, Sector -8, IMT, Manesar,
   Gurgaon, Haryana-122051, India
   CIN: U70100HR2016PLC065615
   PAN: AAOCA7650B

   ..... Resulting Company/Petitioner Company 3

Upon the above petition coming up for hearing on 24th August, 2020 and upon reading the said petition, reports submitted by the Income Tax Department, Regional Director and Official Liquidator, compliance affidavit submitted by the Counsel for the petitioner Companies and hearing learned

counsel for the petitioner companies, Income Tax Department, Regional Director as well as counsel representing the Official Liquidator and after carefully perusing the records, the National company Law Tribunal approved the 'scheme' of Composite Scheme of Arrangement for Amalgamation and Demerger with the clarification that this order should not be construed as an order in any way granting exemption from payment of any stamp duty, taxes or any other charges, if any, and payment in accordance with law or granting permission. In respect of any permission/compliance with any other requirement which may be specifically required under any law. With the sanction of the Scheme, the Amalgamating Company/Petitioner Company 1 shall stand dissolved without undergoing the process of winding up. Notwithstanding the above, if there is any deficiency found, or violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the petitioners as well as the petitioners.

THIS TRIBUNAL FURTHER ORDERS:

(A) WITH RESPECT TO THE AMALGAMATING COMPANY AND THE AMALGAMATED COMPANY

1. That all the property, rights and powers of the Amalgamating Company be transferred, without further act or deed, to the Amalgamated Company and accordingly, the same shall pursuant to sections 230 to 232 of the Companies Act, 2013, be transferred to and vested in the Amalgamated Company for all the estate and interest of the Amalgamating Company but subject nevertheless to all charges now affecting the same; and
2. That all the liabilities and duties of the Amalgamating Company be transferred, without further act or deed, to the Amalgamated Company and accordingly the same shall pursuant to Section 230 to 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Amalgamated Company; and
3. That all the proceedings now pending by or against the Amalgamating Company be continued by or against the Amalgamated Company; and

6. That the Resulting Company shall deposit an amount of ₹50.000/- (Rupees Fifty Thousand only) with the Pay & Accounts Office in respect of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and ₹50,000/- (Rupees Fifty Thousand only) in favour of "The Company Law Tribunal Bar Association" Chandigarh within a period of four weeks from the date of receipt of the certified copy of this order.

(C) WITH RESPECT TO THE PETITIONER COMPANIES

1. That the Petitioner Companies do, within 30 days after the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Amalgamating Company shall be dissolved without undergoing the process of winding up. The concerned Registrar of Companies shall place all documents relating to the Amalgamating Company and registered with it on the file relating to the Amalgamated Company and files relating to the said Amalgamating Company and Amalgamated Company shall be consolidated accordingly, as the case may be; and
2. That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

Dated: 24.08.2020
(By the Tribunal)

(M.S. Gill)
Designated Registrar
National Company Law Tribunal,
Chandigarh Bench

SCHEDULE OF PROPERTIES

(attached as supplied by the Transferor Company)

FREE OF COST COPY

No Diary No. 01834/1
Date of Presentation 25/08/2010
of application for Copy
No of Pages 57+27+66=98
Copying Fee NIL
Postage NIL
Total NIL
Dated
Date of Delivery 25/08/2010
Date of Collection 25/08/2010

25.8.2010

DD / DR / AR / Reader
National Green Tribunal
Chandigarh Bench, Chandigarh

DETAILS OF ASSETS AND LIABILITIES OF ANANT RAJ AGENCIES PRIVATE LIMITED (AMALGAMATING COMPANY) AS ON 30TH SEPTEMBER, 2018 (APPOINTED DATE)

Part – I

(Short description of Free hold property of Anant Raj Agencies Private Limited "Amalgamating Company" as on Appointed Date)

1.	Free hold Immovable Property	NIL

Part – II

(Short description of Lease hold property of Anant Raj Agencies Private Limited "Amalgamating Company" as on Appointed Date)

1.	Lease hold Immovable Property	NIL

Part – III

(Short description of all stock, shares, debentures and other charges in action of Anant Raj Agencies Private Limited "Amalgamating Company" as on Appointed Date)

1.	Non-current Investments	Rs. 5,62,79,56,326
2.	Cash and Cash equivalents	Rs. 35,00,781

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Part – IV

Bank Accounts Details of Anant Raj Agencies Private Limited "Amalgamating Company" as on Appointed Date)

Name of Bank & Branch	Type of Account	Account No.
State Bank of India Chandralok Building, First Floor, Podium Block, New Delhi, NCT of Delhi - 110001	Current Account	10185775620

For Anant Raj Agencies Private Limited

Authorised Signatory

For Anant Raj Agencies Private Limited

Authorised Signatory

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State Bank of India Connaught Circus B37/38 2nd Floor, Inner Circle, New Delhi, NCT of Delhi - 110001	Current Account	10038190436
State Bank of India Connaught Circus B37/38 2nd Floor, Inner Circle, New Delhi, NCT of Delhi - 110001	Current Account	10038190425
HDFC Bank Limited M-36, Outer Circle, Connaught Place, New Delhi -110001	Current Account	12202020001638

For Anant Raj Agencies Private Limited

Authorised Signatory

For Anant Raj Agencies Private Limited

Authorised Signatory

SEAL OF NOTARY PUBLIC
OM PRAKASH SINGH
Regd. No. 6303/08

ATTESTED

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24 AUG 2020

Annexure - C

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DETAILS OF ASSETS AND LIABILITIES OF PROJECT DIVISION (DEMERGED UNDERTAKING) OF ANANT RAJ LIMITED (DEMERGED COMPANY) AS ON 30TH SEPTEMBER, 2018 (APPOINTED DATE)

PART-I

SHORT DESCRIPTION OF THE FREE HOLD PROPERTIES

FREEHOLD PROPERTIES OF ANANT RAJ LIMITED

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
1.	Khera Kalan	Anant Raj Industries Limited	28	3	1-05	
			28	3	1-04	
			28	3	1-05	
			28	4	1-01	
			28	4	1-01	
			28	4	1-01	
	Total				6-17	1.4271
2.	Khera Kalan	Westland Buildtech Private Limited (merged with ARL)	42	3	1-12	
			42	17	0-18	
			42	17	0-18	
			42	14	2-06	
			42	14	2-06	
			42	7	2-08	
			42	7	2-04	
			42	4	1-16	
			42	4	1-16	
			28	24	1-06	
			28	24	1-04	
			28	24	2-10	
			28	16	1-03	
			28	17	2-19	
			28	18	0-12	
			28	23	1-4	
	Total				27-2	5.6458
	Budhpur Bijapur	Westland Buildtech Private Limited (merged with	29	8/2	2-04	
				11	4-16	
				12	4-09	
				13	4-16	

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For ANANT RAJ LIMITED

Authorised Signatory

For ANANT RAJ LIMITED

Authorised Signatory

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
		ARL)	29	20/1	1-12	
			30	15	0-13	
	Total				18-10	3.8542
4.1	Nanglipoona	Anant Raj Industries Limited	22	17	2.05	
			22	24	3-05	
			27	04	4-00	
			27	03	2-01	
			27	07	1-16	
			22	06	3-17	
			22	07	4-16	
			22	8/2	1-11	
			22	14	3-15	
	Total.				27-06	5.6875
4.2	Nanglipoona	Anant Raj Industries Limited	22	5 min	4-3	
			22	4	4-16	
			22	26	0-06	
			22	03	0-07	
			12	16	0-15	
			12	25	1-06	
	Total				11-13	2.427
4.3	Nanglipoona	Anant Raj Industries Limited	23	11	4-04	
			23	12	4-16	
			23	19	4-16	
	Total				13-16	2.875
	Total Land in Nanglipoona (ARIL)				**52-15**	**10.9895**
4.4	Nanglipoona	Westland Buildtech Private Limited (merged with ARL)	23	4	3-03	
			23	7	5-02	
			23	8	4-08	
			23	9	4-08	
			23	10	4-08	
			23	11	0-12	
			24	6	4-07	
			24	7	1-08	
			24	4	1-04	
			24	5	4-00	
			24	15	2-03	

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OM PRAKASH SINGH
Regd. No. 8556/08

For ANANT RAJ LIMITED
Authorised Signatory

For ANANT RAJ LIMITED
Authorised Signatory

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
			24	10/25	2-03	
	Total				37-06	7.7708
4.5	Nanglipoona	Westland Buildtech Private Limited (merged with ARL)	23	20	4-16	
			23	21	4-16	
			23	22	3-10	
			24	16	3-11	
			24	25	4-11	
	Total				21-04	4.4166
	Total Land in Nanglipoona (West Land)				**58-10**	**12.1875**
5.1	Jindpur	Mayur Buildtech Private Limited (merged with ARL)	38	7	2-3	
				8	4-16	
				9	4-13	
				10	4-16	
				11	4-16	
				12	4-16	
				26	0-3	
			39	6	4-16	
				7	4-12	
				8	3-10	
				26	0-4	
	Total				39-5	8.1771
5.2	Jindpur	Sunrise Buildtech Private Limited (merged with ARL)	38	1	4-16	
				2	4-16	
				3	6-7	
			39	3	3-2	
				4	4-16	
				5	4-16	
	Total				28-13	5.9688
6.1	Bhatti	Anant Raj Industries Limited		1504	1-11	
				1515	1-10	
				1497	0-17	
				1499	0-14	
				1500	0-13	
				1492	4-00	
				1493	2-02	
				1501	2-00	

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OM PRAKASH SINGH
Advocate
App. By Govt. of
N.C.T of Delhi
Regd. No. 55005

For ANANT RAJ LIMITED
Authorised Signatory

For ANANT RAJ LIMITED
Authorised Signatory

S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				1498	1-02	
	Total				14-9	3.01041
6.2	Bhatti	Anant Raj Industries Limited		846/2	3-14	
				847	0-13	
				1471	1-9	
				1473	3-11	
				1480	2-13	
				1483	3-13	
				1481	0-5	
				1484	1-17	
				1502	1-17	
				1503	1-16	
				1536	2-17	
				1537 min	0-8	
				1340	0-8	
				1472	1-11	
				1474/2	0-13	
				1475/2	1-3	
				1487	1-0	
				1495	1-1	
				1496	1-0	
				1511	2-2	
				1505	1-8	
	Total				34-19	7.28125
6.3	Bhatti	Anant Raj Limited		1508	1-4	
				1506	0-18	
				1509	0-19	
				1510	2-5	
				1494	1-6	
				1514	4-17	
	Total				11-09	2.3854
6.4	Bhatti	Anant Raj Limited		1216	0-5	
				1217	0-6	
	Total				0-11	0.114583
6.5	Bhatti	North Land Estates Private Limited		2033/862 min	1-00	
				2034/862	1-12	

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OM PRAKASH SINGH
Regd. No. 6016/08

For ANANT RAJ LIMITED

For ANANT RAJ LIMITED

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
		(merged with ARL)		2035/862	0-19	
				853	5-09	
				854 min	0-12	
				844	0-04	
				845 min	1-06	
				841	1-14	
				842	3-05	
				2036/862	0-14	
				2037/862	1-00	
				2031/862	3-09	
				2032/862	2-14	
				2033/862 min	0-16	
				845 min	0-11	
				854 min	3-13	
				855	2-09	
				843	2-19	
	Total				34-06	7.14583
6.6	Bhatti	North Land Estates Private Limited (merged with ARL)		1377	1-00	
				1469	1-16	
				1470	1-16	
				1474	6-10	
				1477	1-18	
	Total				13-0	2.70833
6.7	Bhatti	North Land Estates Private Limited (merged with ARL)		827 min	1-2	
				828	7-7	
				830 min	1-12	
				1486 min	1-10	
	Total				11-11	2.40625
	Grand Total (Bhatti Land)					25.052059
7.	Shahurpur	Anant Raj Limited		2 min	1-1	
				3 min	3-10	
				4 min	4-12	
				5 min	2-7	
				3 min	1-8	

THE SEAL OF NOTARY PUBLIC
DINESH KASH SINGH
Advocate
App. By Govt. of
N.C.T. of Delhi
Regd. No. 03/96

For ANANT RAJ LIMITED
Authorised Signatory

For ANANT RAJ LIMITED
Authorised Signatory

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				584/2	1-12	
				585	1-6	
				586	4-16	Refer to Note #1 below
				587	2-0	
				2 min	2-01	
	Total				24-13	5.1354
8.	Satbari	Anant Raj Limited		584/2	1-12	
				585	1-6	
	Total				2-18	0.6042
9.	Satbari	Kalinga Meadows Limited (merged with ARL)		83	4-16	
				84	4-16	
				85	4-16	
				90	4-16	
				91/1-2	4-16	
				100/1-2	4-12	
				101	4-16	
				102	2-0	
	Total				35-8	7.375
10.	Kapashera	Sarvodaya Builders Private Limited (merged with ARL)		9/26/2	14-3	2.95
11.	HausKhas	Rose View Estates Private Limited(merged with ARL)		694/375, 373, 374/2 (5-17), 371/2 (5-11), 372(0-2)	2-17	
					2-17	
					2-18	
					2-16	

THE NOTARY PUBLIC
DEEPRAKASH SINGH
Advocate
Regd. No. 6556/05

For ANANT RAJ LIMITED
Authorised Signatory

For ANANT RAJ LIMITED
Authorised Signatory

S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
	Total				11-10	2.3958
12.	Faiz Road, Karol Bagh	Indo Graphic Art Machinery Co. Private Limited (merged with ARL)	303/35-36-39 (289 Sq. Yards) 302/35-36-39 (376 Sq. Yards)			665 Sq. Yards
13.	Mauja Kog, Pargana Kogi Tehsil & District Shimla &Hira House Station Ward, Bara (Shimla (1/2 Share)	Rockfield Buildtech Private Limited (merged with ARL)				6.20
14.	Mathura Land at UPSIDC Industrial Area Site B Post Office Mathura Refinery Mathura UP	Anant Raj Limited				34,000 Sq. Mts.
15.	Industrial Plot at Udyog Vihar Plot No. 73, Phase IV Gurgaon	Anant Raj Limited				420 Sq. Mts.
16.	Gujarat Plot	Anant Raj Limited				0.06
17.	Kasan – Babra Bakirpur Property Kasan – Babra Bakirpur Property	Anant Raj Limited		17(2-5)	8-2	1.0125
				18(7-16)		
				19/2(5-11)		
				22(7-19)		
				23(2-13)		
				2(3-4)		
				17(2-5)	12-5	1.5313
				18(7-16)		

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KASH SINGH
Advocate
Dy. Regt. of
N.C.T of Delhi
Regd. No. 675/06

For ANANT RAJ LIMITED
Authorised Signatory

For ANANT RAJ LIMITED
Authorised Signatory

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				19/2(5-11)		
				22(7-19)		
				23(2-13)		
				2(3-4)		
				17 (7-4)	7-4	0.9000
				17(2-5)	2-9	0.3063
				18(7-16)		
				19/2(5-11)		
				22(7-19)		
				23(2-13)		
				2(3-4)		
				40//23(8-0), 48//3(8-0)	8-0	1.0000
	Total (Babra Bakirpur)					4.7500
				16/2(5-16)	46-6	5.7875
				17/1(7-00)		
				17/2/1(0-12)		
				24/2(7-12)		
				25(8-0)		
				17/3(1-17)		
				18(7-7)		
				19(7-7)		
				20/1/1(1-19)		
				20/2/1(3-15)		
				20/1/2(0-15)		
				22(8-0)		
				23(8-0)		
				24/1(2-0)		
				3(8-0)		
				4(8-0)		
				5/2(1-16)		
				6(7-8)		

For ANANT RAJ LIMITED

Authorised Signatory

For ANANT RAJ LIMITED

Authorised Signatory

S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				7(8-0)		
				8(8-0)		
				25/2(7-0)		
				3/3(0-13)		
				4/1(2-18)		
				5/1(3-3)		
				21/2(0-19)		
				28(0-12)		
				3/1(7-15)		
				9/1(1-12)		
				10/1(4-13)		
	Total (Kasan)					5.7875
	Total					10.5375
18.	Dhumaspur	Anant Raj Limited		16//14/2(0-3), 15(8-0), 16/1/1(2-18), 20//11(8-0), 19(8-0), 20/1(5-18), 21/2(3-16), 22(8-0), 22//1/1/2(3-14), 2(8-0), 3(8-0), 4(8-1), 5(8-0), 6(3-18), 8/1/1/1(0-1), 8/1/1/2(1-10), 9/1(0-2), 9/2(3-0), 23//1/1(5-4), 1/2(2-16), 2(6-	130-6 (Full Share)	K-M 130-6

SEAL OF NOTARY PUBLIC
OM PRAKASH SINGH
of
Delhi

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				19), 10(10-6), 20//23(8-0), 24(8-0)		
				20//25(8-0)	8.0-0 (Full Share)	K-M 8.0-0
				20//13 (8-0), 14 (8-0), 15 (8-0), 16 (8-0), 17 (8-0), 18 (8-0), 24//11 (8-0), 20 (8-0)	64-0 (160/1280 Share)	K-M 8-0
				20//17 (8-0), 18 (8-0), 24//11 (8-0)	24-0 (120/480 Share)	K-M 6-0
				20//13 (8-0), 14 (8-0), 15 (8-0), 16 (8-0), 17 (8-0), 18 (8-0), 24//11 (8-0), 20 (8-0)	64-0 (1/8 Share)	K-M 8-0
				24//18 (5-12), 19 (5-12)	11.0-4 (53/112 Share)	K-M 5-6
				20//17 (8-0), 18 (8-0), 24//11 (8-0)	24-0 (120/480 Share)	K-M 6-0
				24//18/2	11.0-4	K-M

THE SEAL OF NOTARY PUBLIC
OM PRAKASH SINGH

For ANANT RAJ LIMITED

Authorised Signatory

For ANANT RAJ LIMITED

Authorised Signatory

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				(5-12), 19/2 (5-12)	(59/112 Share)	5-18
				24//22/1 (6-8)	6.0-8 (Full Share)	K-M 6.0-8
				24//22/2 (1-12)	1.0-12 (Full Share)	K-M 1.0-12
				24/23 (6-14)	6.0-14 (48/134 Share)	K-M 2-8
				16/5/2 (7-0)	7.0-0 (Full Share)	K-M 7.0-0
				20//1/1(7-14)	7.0-14 (Full Share)	K-M 7.0-14
				23//3 (2-17)	2.0-17 (Full Share)	K-M 2.0-17
						25.68125 acres
19.1	Commercial Land at Gurugram Sector 63A under License No. 30 of 2013 in Village Maidawas Rectangle Nos. 46 & 48	Anant Raj Limited	Killa No. 24/2			2.95
			Killa Nos. 3,4,8 & 9			
19.2	Commercial Land at Gurugram Sector 63A under License		Killa Nos. 2/2 & 9			4
			Killa Nos.			

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
	No. 31 of 2013 in Village Maidawas Rectangle Nos. 46 & 48		22/2/2, 23/2 & 24/2			
	Total					6.95

Note #1: Out of the land mentioned in S. No. 7 situated in Shahurpur, ARL has entered into an agreement to sell with respect to the land parcels specified under S. No. 7 and marked with this note, which land parcels are pending transfer.

PART-II

SHORT DESCRIPTION OF THE LEASEHOLD PROPERTIES OF THE PROJECT DIVISION

LEASEHOLD PROPERTIES OF ANANT RAJ LIMITED

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	AREA
1.	Plot No. 16, Knowledge Park-I, Greater Noida Industrial Development Area , District Gautam Budh Nagar (UP)	Travel Mate (India) Private Limited	5,473.50 Sq. Mtrs

LEASEHOLD PROPERTIES OF SUBSIDIARIES OF ANANT RAJ LIMITED

S. No.	Property Description	Company Name	Area
1.	Plot No. 3 Tech Zone -2 Greater Noida Industrial Development Area, District Gautam Budh Nagar (UP)	Elevator Properties Private Limited	1,00,840 Sq. Mtrs.

PART-III

SHORT DESCRIPTION OF THE LAND, BUILDING, PLANT & MACHINERY AND OTHER FIXED ASSETS

S. No.	Particulars	Amount
1.	Land &Site Development	7,18,28,44,476.12
2.	Building	85,85,27,614.07

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3.	Computers & Other Office Equipment	1,50,971.45
4.	Vehicles	1.65,23,427
5.	Capital work in progress	31,82,52,855.64

PART-IV

SHORT DESCRIPTION OF THE INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES

S. No.	Name of the Company	Book Value of Investment (Rs.)
1.	Anant Raj Global Ltd.	500,000.00
2.	Anant Raj Hotels Ltd.	501,250.00
3.	Anant Raj Infrastructure Pvt. Ltd.	500,000.00
4.	Anant Raj Projects Ltd.	442,128,238.00
5.	BBB Realty Pvt. Ltd.	500,250.00
6.	Bolt Properties Pvt. Ltd.	500,250.00
7.	Echo Buildtech Pvt. Ltd.	500,250.00
8.	Elegant Buildcon Pvt. Ltd.	500,250.00
9.	Elegant Estates Pvt. Ltd.	500,250.00
10.	Elevator Buildtech Pvt. Ltd.	500,250.00
11.	Elevator Promoters Pvt. Ltd.	500,250.00
12.	Elevator Properties Pvt. Ltd.	500,250.00
13.	Fabulous Builders Pvt. Ltd.	500,250.00
14.	Gadget Builders Pvt. Ltd.	500,250.00
15.	Goodluck Buildtech Pvt. Ltd.	500,250.00
16.	Grand Buildtech Pvt. Ltd.	500,250.00
17.	Grand Park Buildtech Pvt. Ltd.	500,250.00
18.	Grand Park Estates Pvt. Ltd.	48,057,411.00
19.	Green Line Buildcon Pvt. Ltd.	500,250.00
20.	Green Line Promoters Pvt. Ltd.	50,125,000.00
21.	Green Retreat and Motels Pvt. Ltd.	997,951,117.35
22.	Green View Buildwell Pvt. Ltd.	500,250.00
23.	Greenwood Properties Pvt. Ltd.	49,043,615.00
24.	Hemkunt Promoters Pvt. Ltd.	38,316,237.00
25.	High Land Meadows Pvt. Ltd.	500,500,250.00
26.	Jubilant Software Services Pvt. Ltd.	500,250.00
27.	Kalinga Buildtech Pvt. Ltd.	500,250.00
28.	Kalinga Realtors Pvt. Ltd.	500,250.00
29.	Novel Buildmart Pvt. Ltd.	500,250.00
30.	Novel Housing Pvt. Ltd.	500,250.00
31.	Oriental Meadows Ltd.	501,250.00

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S. No.	Name of the Company	Book Value of Investment (Rs.)
32.	Park Land Construction & Equipment Pvt. Ltd.	500,250.00
33.	Park Land Developers Pvt. Ltd.	500,500,250.00
34.	Park View Promoters Pvt. Ltd.	540,413,515.00
35.	Rapid Realtors Pvt. Ltd.	490,250.00
36.	Roseview Buildtech Private Limited	500,250.00
37.	Roseview Properties Pvt. Ltd.	500,250.00
38.	Sand Storm Buildtech Pvt. Ltd.	500,250.00
39.	Suburban Farms Pvt. Ltd.	500,250.00
40.	Townsend Construction and Equipments Pvt. Ltd.	500,250.00
41.	Twenty First Developers Pvt. Ltd.	500,250.00
42.	Anant Raj Projects Ltd. (OCRPS)	20,000,000.00
43.	Anant Raj Projects Ltd. (CCPS)	1,525,801,026.00
44.	Rapid Realtors Pvt. Ltd.	10,000.00
45.	Anant Raj Projects Ltd. (FCDs)	441,765,002.00
46.	Virat Credit & Holdings Pvt. Ltd.	10,000,000.00
48.	Ganga Bishan& Co	6,760,545.20

PART-IVA

DETAILS OF KEY DEVELOPMENT CONTRACTS

1. Agreement executed between ARL and North South Properties Private Limited in relation to development of commercial property admeasuring 6.95 acres in village Maidawas, Sector 63A, Gurugram;

2. Agreement executed between ARL and Jubilant Software Services Private Limited in relation to development of a residential housing project at Sector 91, Gurugram, admeasuring 15.575 acres; and

3. Agreement executed between ARL and Kalinga Realtors Private Limited in relation to construction of a group housing project at M1A, Manesar, District Gurgaon, Haryana, admeasuring 12.45 acres.

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PART-V

DETAILS OF TRADE RECEIVABLES AND OTHER NON CURRENT ASSETS

S. NO.	Particulars	Amount
1.	Loans - Non Current	3,190,362,352.00

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2.	Others Financial Assets - Non Current	5,022,484,868.27
3.	Other Non Current Assets	54,17,63,178

PART-VI

DETAILS OF CURRENT ASSETS, LOANS & ADVANCES AND OTHER FIXED ASSETS

S. NO.	Particulars	Amount
1.	Inventories	2,516,672,322.08
2.	Trade Receivables - Current	296,038,476.44
3.	Cash and Cash Equivalents	34,957,061.13
4.	Other Bank Balances	10,16,02,651
5.	Loans- Current	4,054,267.00
6.	Others Financial Assets	3,444,026,514.87
7.	Other Current Assets	111,452,095.90

PART-VII

DETAILS OF NON-CURRENT LIABILITIES

S. No.		Particulars	Amount
1.		Borrowings - Non Current	
	A	ART Affordable Housing Finance Limited	7,74,97,412.68
	B	ART Affordable Housing Finance Limited	7,85,73,218.97
	C	Indiabull's Housing Finance Limited	10,79,95,986
	D	J.M. Financial Credit Solutions Limited	174,95,16,049.70
	E	L & T Finance Co. Limited	50,00,00,000
	F	L & T Housing Finance Limited	112,88,41,309
	G	L & T Infrastructure Finance C. Limited	105,84,03,526
	H	Yes Bank Limited	60,00,00,000

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	I	Yes Bank Limited	175,00,00,000
	J	Hero Fincorp Limited	92,00,00,000
	K	Hero Fincorp Limited	5,47,20,224
	L	Hero Fincorp Limited	16,13,73,163
2.		Other Financial Liabilities - Non Current	4,64,96,912
3.		Provisions – Non Current	22,05,841
4.		Vehicle Loan – Non Current	
	A	HDFC Bank Ltd-52371685	20,24,957
	B	Kotak Mahindra Prime Ltd-CF-12467831	68,49,279

PART-VIII

DETAILS OF CURRENT LIABILITIES

S. No.		Particulars	Amount
1.		Trade Payables	2,29,98,248.47
2.		Other Financial Liabilities- Current	111,60,96,977.52
3.		Other Current Liabilities and provisions	75,89,32,088.89
4.		Other Current Liabilities – Current Maturity of Long Term Loans	
		ART Affordable Housing Finance Limited	6,61,08,794
		ART Affordable Housing Finance Limited	6,69,13,305
		Indiabull's Housing Finance Limited	59,89,25,630
		Indiabull's Commercial Credit	33,50,00,000
		Yes Bank Limited	200,000,000
		Hero Fincorp Limited	5,00,00,000
		Hero Fincorp Limited	8,38,64,305
		Hero Fincorp Limited	13,04,68,010
		Hero Fincorp Limited	84,44,539
		Vehicle Loans – Current Maturities	
		HDFC Bank Ltd-52371685	543,098
		Kotak Mahindra Prime Ltd. CF-11787135	0
		Kotak Mahindra Prime Ltd. CF-12467831	48,45,710

PART-IX

DETAILS OF ACTIONABLE CLAIMS AND SUITS WHICH ARE PART OF THE

For ANANTY RAJ LIMITED

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PROJECTDIVISION

S. No.	Name of Company	Court Name	Title of Suit & Case No.
1.	Anant Raj Industries Limited	Supreme Court of India	Rameshwar & Ors. vs State of Haryana SLP(C)5725/2015 Civil Appeal No. 8788/2015
2.	Anant Raj Industries Limited	Delhi High Court	ARIL vs Trilok Chaudhary CS(OS) 2574/10 Trilok Chaudhary vs ARIL CS(OS) 2870/2015
3.	Anant Raj Agencies Private Limited	Delhi High Court	ARA vs R.L. Verma CRL. L.P. 187/2014
4.	Anant Raj Agencies Private Limited	Delhi High Court	ARAPL vs Manjit Singh Kohli & Ors. CS(OS) 1452/2005; EX.APPL.(OS) 253/2013 in EX.P.96/2010
5.	Anant Raj Agencies Private Limited	Delhi High Court, Ms. Sukhvinder Kaur, CJ	ARAPL vs Ashok Jain CS(OS) 1263/2008
6.	Anant Raj Industries Limited	Delhi High Court	Somesh Kumar Bishnoi vs Capital Buildcon Pvt. Ltd. CRL. M.C. No. 4511/2017
7.	Anant Raj Industries Limited	Mr. Justice (Retd.) Vijender Jain Mr. Justice (Retd.) S. N. Sapra Mr. M. K. Bansal (Retd) ADJ	ARIL vs Somesh Kumar Bishnoi
8.	Anant Raj Agencies Private Limited	Delhi High Court ADJ Ms. Neelofer Abida Parveen	ARA vs DDA Executions against OMP Nos. 247/2008, 248/2008, 249/2008
	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.249/2008
	Anant Raj Agencies	Delhi High Court	DDA vs Anant Raj Agencies OMP No. 248/2008

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Private Limited		
11.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.247/2008
12.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs ARA FAO 205/1996
13.	Anant Raj Agencies Private Limited	Arbitrator, C.L. Chaudhary	DDA vs ARA
14.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs ARA RFA NO.-331/2017 & C.M. NO.-11677/2017 & 11676/2017
15.	H K International	Delhi High Court	H.K. International vs UOI &Ors. W.P.(C) 1004/2015
16.	H K International	Supreme Court of India	DDA vs H.K. International &Ors. SLP © 27318/2015
17.	H K International	Delhi High Court	H.K. International vs UOI &Ors. W.P.(C) 10367/2015
18.	Anant Raj Industries Limited	Delhi High Court,	Senior Builder vs ARIL CRL. Rev. P. No.-687/2016
19.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma, Delhi High Court	ARIL vs Senior Builder CC No. 913/1/10 New CC No.-723/1/2016 Criminal L.P. No. 617/2017 & Crl.M.A. No.-17524-25/2017 (Old C.C. No.-723/1/2016)
20.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,	ARIL vs Senior Builder CC No. 916/1/10 New CC No.-725/1/2016
21.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,	ARIL vs Senior Builder CC No. 917/1/10 New CC No.-726/1/2016
22.	Roseview Estate Private	Patiala House , Sh. Sushant Chang Gotra,	ARIL vs Senior Builder CC No. 925/1/10

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Limited	CJ, Court No.1	(Earlier CC/139/1/17) (New CC No. 1757/17)
23.	Roseview Estate Private Limited	Delhi High Court	ARL vs SDMC (Govt. of NCT of Delhi) (Hauz Khas Demarcation) WP(C) No. 1337/2017 CM Appl. No. 6108/2017
24.	Roseview Estate Private Limited	Delhi High Court	Rajiv Savaravs ASI &Ors. W.P. No. 4369/2012
25.	Roseview Estate Private Limited	Delhi High Court (transferred to Saket Court)	Rajiv Savaravs MCD CS(0S) 41/2011 in O.A. No. 207/2015
26.	Roseview Estate Private Limited	Delhi High Court	RVEPL vs Rajiv Savara CS(OS) 41/2011 in Original Appeal No. 207/2015
27.	Roseview Estate Private Limited	Delhi High Court	Mr. Vijay Thadanivs ASI &Ors. WP(C) 8382/2014
28.	Roseview Estate Private Limited	Saket Court, Tyagita Singh, Senior Civil Judge	ARL vs SDMC Civil Suit No. 1263/2017
29.	Anant Raj Industries Limited	Sole Arbitrator Mr. Chandak Banerjee	ARIL vs Taneja Vidyut Control Private Limited
30.	Anant Raj Limited	Sole Arb. Sh. Chandak Banerjee	M/s Anant Raj Ltd. vs M/s High Tech Construction
31.	Anant Raj Limited	Sole Arb. Sh. Chandak Banerjee	M/s Anant Raj Ltd. vs M/s Neo Tech Infra Developers Pvt. Ltd.
32.	Anant Raj Agencies Private Limited	Patiala House, Sh. Gaurav Rao, Court Room No.09	ARA vs Narang Industries New Suit No.-90/2016 (Old CS(OS)2579/2000)
33.	Anant Raj Agencies Private Limited	Delhi High Court	Shringar Hotels Pvt. Ltd. vs Anant Raj Agencies Pvt. Ltd. RFA (OS) No. 26/2016
34.	Anjana Khaneja	HSIIDC	Anjana Khaneja vs HSIIDC CS No. 276 dated September 19, 2002

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
			(Suit for declaration with consequential relief of permanent injunction and mandatory injunction.) Property: 420 Sq. Mtr Plot at Udyog Vihar
		MISCELLANEOUS	
35.	Anant Raj Limited	Delhi High Court	M/s Anant Raj Ltd. vs SDMC WP(C) No. 11416/2016 (B-7 Bhatti) Northland Estate Pvt. Ltd.
36.	Anant Raj Limited	Delhi High Court (Justice A.K. Chawla)	M/s Anant Raj Ltd. vs Dr. Puneet Kumar Goel (Northland Estate Private Limited, B-7 Bhatti) Contempt Case CONT.CAS(C) 476/2017
37.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.249/2008
38.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.248/2008
39.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.247/2008
		TRADE MARKS CASES	
40.	Anant Raj Limited	Trademark matter pertaining to Madelia	Objection filed by someone to grant of trademark
41.	Anant Raj Limited	Trademark matter pertaining to Maceo	Objection filed by someone to grant of trademark
		MADELIA	
42.	Anant Raj Limited	CDRF, M-Block, 1st Floor, Vikas Bhawan I.P. Estate, New Delhi – 02	Sh. Sanjay Saran vs Anant Raj Limited Complaint Case No. 623/2014
43.	Anant Raj Limited	Gurugram	Manmohan Vig vs Anant Raj Industries Ltd. Case No.

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
			HRR/CGM/CRN/112/2018
44.	Anant Raj Limited	Gurgaon, CJ Sh. Rajesh Sharma	Ms. Shaili Kumar vs Mr. Vishal Kumar &Ors. CS No. 144/2013
45.	Anant Raj Limited	CDRF, Upbhokta A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Ritesh Gupta vs ARIL Cosumer Complaint No. 139/2016/2201
46.	Anant Raj Limited	SCDRF, Upbhokta A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Anil Shankar vs ARIL Consumer Complaint No. 1299/2016/567
47.	Anant Raj Limited	SCDRF, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Mr. Manoj Dabasvs ARIL Complaint No.-1011/2016
48.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Mr. Vidyut Arora vs ARIL Complaint No. 3170/2017
49.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Mr. Prem K. Bansal vs ARIL Complaint No. 3293/2017
50.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Baleshwar Singh Sidhu vs ARIL First Appeal No. 2285/2017 with IA No. 17434/2017
51.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Madelia Manesar Owners Association vs ARIL Consumer Case No. 2713/2017 with IA No. 17963/2017 Total 35 Clients
52.	Anant Raj	NCDRF, Upbhokta Nyay	Utkarsh Mishra vs ARIL

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Limited	Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Consumer Case No. 2677/2017
53.	Anant Raj Limited	Patiala House Court, Spl. Judge Mr. Sudesh Kumar , Room No.P-1, P. Building	Anil Shankar vs ARL &Ors. Crl. Rev. Pet. No. 78/2018
		MACEO	
54.	Anant Raj Limited	Court of Sh. Chanderpal, Authority under the Payment of Wages Act, 1936, Circle-V, Gurugram	Sh. Lalan Paswan &Ors. vs Anant Raj Builders (MACEO) Claim Application No. 76/2017
55.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Manisha Singh vs ARL Consumer Complaint No. 610/2017
56.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Dhanya Manoj vs ARL Consumer Complaint No. 611/2017
57.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Akshat Diwedi vs ARL Consumer Complaint No. 612/2017
58.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Deepika Bhatia vs ARL Consumer Complaint No. 613/2017
59.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Jayant Kumar Bhardwaj vs ARL Consumer Complaint No. 614/2017

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
60.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Vaneet Bansal vs ARL Consumer Complaint No. 615/2017
61.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Gurvinder Singh vs ARL Consumer Complaint No. 616/2017
62.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Surender Kumar Batra vs ARL Consumer Complaint No. 617/2017
63.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Abhinash Rana vs ARL Consumer Complaint No. 618/2017
64.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Bobby Thomas vs ARL Consumer Complaint No.- 619/2017
65.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Hitender Mahajan vs ARL Consumer Complaint No. 620/2017
66.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Rahul Gupta vs ARL Consumer Complaint No. 621/2017
67.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas	Anurag Shrotriya vs ARL Consumer Complaint No. 622/2017

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
		Bhawan, I.P. Estate, New Delhi - 110002	
68.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Amit Aggarwal vs ARL Consumer Complaint No.- 623/2017
69.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002	Lalit Narayan vs ARL Consumer Complaint No.- 624/2017
70.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Vinay Mukhija vs ARL Consumer Complaint No. 625/2017
71.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002	Nitin Gupta vs ARL Consumer Complaint No. 626/2017
72.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Sumit Gaur &Anr. vs ARL Consumer Case No. 2865/2017
73.	Anant Raj Limited	Permanent Lok Adalat, (Public Utility Services), Gurgaon	Deepinder Singh vs ARIL Application No. 1564/2016
74.	Anant Raj Limited	Gurgaon Court, Ms. Shatakshi CJ	Sheetu Dhar vs Ashwini Raina Case No. CS/1467/2017 (ARL is Defendant No. 2)
75.	Anant Raj Limited	Debts Recovery Tribunal - II, Delhi, 4th Floor, Jeevan Tara Building, Parliament Street, New Delhi - 110001	Axis Bank Ltd. vs Faizuddin Khan & Ors. O.A. No.-1017/2017 (ARL is Defendant No. 4)

For ANANT RAJ LIMITED

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
76.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises vs Mohan Lal & Ors. M/s Max Infra (ARL is Performa Defendant No. No. 2 as ARIL) CS No. 1407/2015
77.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Lalita Patwardhan	M/s Bhardwaj Builders vs BPR Constructions Pvt. Ltd. (ARL is Performa Defendant No. No.2 as ARIL) CS No.1459/2015
78.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises vs Vikram Singh, Proprietor M/s A.B. Construction (ARL is Performa Defendant No. No. 2 as ARIL) CS 1396/2015

Notes #3

(1) Anant Raj Industries Limited is now known as Anant Raj Limited;

(2) Anant Raj Agencies Private Limited underwent a scheme of demerger and merger in 2007. Out of the two divisions comprised in Anant Raj Agencies Private Limited, namely, the "Real Estate Division" and the "Investment Division", the Real Estate Division merged with Anant Raj Industries Limited (now known as Anant Raj Limited) whereas, the Investment Division continued to function under Anant Raj Agencies Private Limited;

(3) Roseview Estate Private Limited merged with Anant Raj Limited;

(4) Northland Estate Private Limited merged with Anant Raj Industries Limited (now known as Anant Raj Limited); and

(5) Pursuant to an agreement between H K International and Anant Raj Limited, the economic, legal and beneficial rights in and associated with the land situated at Shahurpur and identified under Khasra Nos. 586, 587 and 2 min, vests solely and exclusively with Anant Raj Limited. The same shall be a part of the Project Division and consequently, shall stand transferred and vested with Anant Raj Global Limited pursuant to the demerger.

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24 AUG 2020

Annexure P-1
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COMPOSITE SCHEME OF ARRANGEMENT

FOR AMALGAMATION AND DEMERGER

AMONG

ANANT RAJ AGENCIES PRIVATE LIMITED

AND

ANANT RAJ LIMITED

AND

ANANT RAJ GLOBAL LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 READ WITH SECTIONS 52 AND 66

OF THE COMPANIES ACT, 2013

For ANANT RAJ LIMITED

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For Anant Raj Agencies Private Limited

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Annexure P-1
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COMPOSITE SCHEME OF ARRANGEMENT

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For ANANT RAJ GLOBAL LIMITED

I. INTRODUCTION

Anant Raj Agencies Private Limited, is a private limited company incorporated under the Companies Act, 1956, having its registered office at Plot No. CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India (hereinafter referred to as "**ARAPL**" or "**Amalgamating Company**"). ARAPL is engaged in the business of providing construction and engineering services.

Anant Raj Limited, is a public limited company incorporated under the Companies Act, 1956, having its registered office at Plot No. CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051 India (hereinafter referred to as "**ARL**" or "**Amalgamated Company**" for Chapter 2 and "**ARL**" or "**Demerged Company**" for Chapter 3). ARL is engaged in the business of construction and development of residential projects, township projects, commercial projects, SEZ, IT Park, malls, etc. The equity shares of ARL are listed on the Stock Exchanges (*as defined below*)

into ARL pursuant to Chapter 2 of this Scheme, and (b) demerger of Project Division of ARL into ARGL pursuant to Chapter 3 of this Scheme, *inter alia*, would lead to following benefits:

The amalgamation of ARAPL into ARL shall result in:

(a) elimination of promoter holding company leading to streamlining the holding structure of ARL by ensuring direct promoter participation and the consolidation of the promoter shareholding in a listed company (i.e. ARL), thereby avoiding multiple disclosure and compliance requirements with respect to SEBI and the Stock Exchanges; and

(b) ensuring that the ability of ARL to conduct its business through multiple layers of subsidiaries is not compromised in terms of the Companies (restriction on number of layers) Rules, 2017, which could potentially be the case if, in future, by consolidation of the promoter shareholding into ARAPL, ARL becomes a subsidiary of ARAPL.

2. The demerger of Project Division of ARL into ARGL shall result in:

(a) creation of a separate and distinct entity housing the Project Division and would lead to greater operational and administrative efficiencies for the Project Division;

(b) enabling the business and activities to be pursued and carried on with greater focus and attention through two separate companies each having its own separate administrative set up. Independent setup of each of the undertaking of ARL and ARGL will ensure required depth and focus on each of the Companies and adoption of strategies necessary for the growth of the respective companies. The structure provides independence to the management in decisions regarding the use of their respective cash flows for dividends, capital expenditure or other reinvestment in their respective businesses; and

(c) unlocking of value for ARL by transfer of Project Division, which would enable optimal exploitation, monetization and development of both, Remaining Business and the Project Division by attracting focused investors, joint venture partners and strategic partners having the necessary ability, experience and interests in this sector and by allowing pursuit of inorganic and organic growth opportunities in such businesses.

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3. With a view towards focused leadership, and in the overall interest of all stakeholders, including the family and non-family shareholders and creditors, it is proposed that the management and control of the businesses would be realigned and restructured in a manner that the Project Division of the Demerged Company (i.e. ARL) be demerged and hived-off to the Resulting Company (i.e. ARGL), which would also be listed on the Stock Exchanges and which would be controlled and managed by/under the leadership of Mr. Anil Sarin (and family), the present Managing Director of ARL, whereas the Remaining Business (which would continue to reside in ARL) shall be controlled and managed under the leadership of Mr. Ashok Sarin (and family), the present Chairman of ARL. To this end, it has also been agreed that, after the Effective Date and on the listing of the shares of the Resulting Company at the Stock Exchanges, subject to compliance of the provisions of Applicable Laws, including the disclosure requirements under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Mr. Ashok Sarin (and family) would transfer their shares in ARGL to Mr. Anil Sarin (and family) and exit fully from ARGL and simultaneously, Mr. Anil Sarin (and family) would transfer their shares in ARL to Mr. Ashok Sarin (and family) and exit fully from ARL.

4. It is also agreed that in the post demerger scenario there would be no financial or operational cross linking and dependency between the Demerged Company and the Resulting Company. Additionally, the promoters of ARL/ ARGL will indemnify and hold ARL/ ARGL harmless against any losses or costs that may arise against ARL/ ARGL in connection with the Scheme which would not have devolved on ARL/ ARGL but for the amalgamation contemplated under this Scheme.

5. The implementation of the Scheme is thus aimed at protecting and maximizing value for the shareholders of ARL. This Scheme is in the interest of the shareholders, creditors and all other stakeholders of the Companies.

6. The restructuring under this Scheme would enable focused business approach for maximization of benefits to all stakeholders and capitalize on the opportunity for the growth.

III. OPERATION OF THE SCHEME

This Scheme is a composite scheme of arrangement in the nature of amalgamation and demerger. This Scheme is prepared in terms of the provisions of Sections 230 to 232 read with Sections 52 and 66 of the Act and is divided into separate chapters, which will be operationalized under the Scheme sequentially, as described as under:

(A) Amalgamation of ARAPL with and into ARL in accordance with the terms of

the Scheme, pursuant to which the equity shares held by ARAPL in ARL shall stand cancelled and ARL shall simultaneously issue its equity shares to the equity shareholders of ARAPL in the manner provided for under this Scheme; and

(B) Demerger of Project Division of ARL and the vesting thereof in ARGL in accordance with the terms of the Scheme, pursuant to which the equity shares held by ARL in ARGL shall stand cancelled and ARGL shall simultaneously issue its equity shares to the equity shareholders of ARL in the manner provided for under this Scheme.

Additionally, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

IV. CHAPTERS OF THE SCHEME

This Scheme is divided into the following chapters:

(a) **Chapter 1**: Chapter 1 contains the general definitions and interpretation which are common to and shall be applicable on all chapters of the Scheme.

(b) **Chapter 2**: Chapter 2 of the Scheme provides for specific provisions governing amalgamation of ARAPL with and into ARL;

(c) **Chapter 3**:Chapter 3 of the Scheme provides for specific provisions governing demerger of Project Division of ARL with and into ARGL;

(d) **Chapter 4**: Chapter 4 of the Scheme provides for other terms and conditions applicable on all chapters of the Scheme.

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CHAPTER: 1

GENERAL DEFINITIONS AND INTERPRETATION

1. DEFINITIONS

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

1.1. "**Act**" or "**The Act**" means the Companies Act, 2013;

1.2. "**Amalgamating Company**" means Anant Raj Agencies Private Limited, (ARAPL), a private limited company incorporated under the Companies Act, 1956 and having its registered office at Plot No CP-1, Sector-8, IMT, Manesar, Gurgaon, Haryana-122051, India;

1.3. "**Amalgamated Company**" or "**Demerged Company**" means Anant Raj Limited, (ARL), a public limited company incorporated under the Companies Act, 1956 and having its registered office at Plot No. CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051 India;

1.4. "**Applicable Law(s)**" means (a) all the applicable statutes, notifications, enactments, acts of legislature, listing agreements, bye-laws, rules, regulations, guidelines, rules of common law, policies, codes, directives, ordinances, orders or other instructions having force of law enacted or issued by any appropriate authority including any statutory modifications or re-enactment thereof for the time being in force; and (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with , any relevant authority, as may be in force from time to time;

1.5. "**Appointed Date**" means the close of day of September 30, 2018;

1.6. "**Board**" or "**Board of Directors**" means the respective Board of Directors of ARAPL, ARL and ARGL, and shall include a committee of directors, duly constituted and authorized, or any persons authorized by the Board or such committee of directors;

1.7. "**Companies**" the term collectively refers to ARAPL, ARGL and ARL, as the case may be;

1.8. "**Effective Date**" means the last of the dates on which a certified copy of the order of the Tribunal made under Sections 230 and/or 232 of the Act, is filed with the ROC by the Companies.

Reference in the Scheme to the date of "**Coming into effect of this Scheme**" or "**Upon the Scheme being effective**" shall mean the Effective Date;

1.9. "**IT Act**" means the Income-tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force;

1.10. "**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

1.11. **"Project Division"** means all the undertakings, movable and immovable properties, assets, liabilities, litigations, of whatsoever nature and kind, and

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provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other persons, the benefits of any bank guarantees, performance guarantees;

(iii) all the investments, being the investments in subsidiary companies, joint venture companies, associate companies, partnership firms or investments of any other nature, that pertain to the Project Division.

(iv) all permits, licenses, permissions including municipal permissions, right of way, approvals, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, liberties and advantages (including those granted/issued/given by any governmental, statutory or regulatory or local or administrative bodies for the purpose of carrying on the business relating to the Project Division or in connection therewith) including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that pertain exclusively to the Project Division;

(v) all contracts, agreements, service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expression of interest, letter of intent, hire and purchase arrangements, lease/license agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits there under pertaining to the Project Division;

(vi) all applications (including hardware, software, licenses, source codes, para-meterisation and scripts), registrations, goodwill, licenses, trade names, trademarks, service marks, copy rights, patents, domain names, designs, trade secrets, research and

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studies, technical knowhow, confidential information and all such rights of whatsoever description and nature that pertain exclusively to the Project Division;

(vii) all rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Company pertaining to the Project Division or in connection with or relating to the Demerged Company in respect of the Project Division and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Demerged Company and pertaining to the Project Division;

(viii) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form that pertain to the Project Division;

(ix) All debts (whether secured or unsecured), borrowings, including loans and borrowings from banks and/or financial institutions, to the extent the said loans/borrowings are related, allocated or demarcated to the Project Division, and all obligations, duties and liabilities (including contingent liabilities)of the Demerged Company relating to the Project Division, more particularly defined in Part VII and Part VIII of the Schedule.

(x) all legal or other proceedings of whatsoever nature relating to or involving the Demerged Company that pertain to the Project Division.

Explanation:

In case any question arises as to whether any particular asset or liability and/or employee pertains or does not pertain to the Project Division of the Demerged Company, the same shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company;

1.12. "**Resulting Company**" means Anant Raj Global Limited (ARGL), a public limited company incorporated under the Act and having its registered office at Plot No CP-1, Sector-8, IMT, Manesar, Gurgaon, Haryana-122051, India;

1.13. "**Record Date**" means the date to be fixed by the Board of Directors of ARL and ARGL respectively for the purpose of determining the members of ARAPL and ARL respectively to whom shares will be issued and allotted pursuant to the Scheme, and for the purpose of reduction of balance of securities premium of ARL as provided for in the Scheme;

1.14. "**Remaining Business**" means all the remaining businesses and/or divisions/undertakings of the Demerged Company, other than the Project Division;

1.15. **"ROC"** means Registrar of Companies, NCT of Delhi and Haryana at New Delhi;

1.16. "**Rs.**"means rupees being the lawful currency of the Republic of India;

1.17. "**Scheme**", "**the Scheme**" and "**this Scheme**", means the present composite scheme of arrangement in its present form, or with any modifications or amendments, as approved in accordance with this Scheme, or imposed or directed by the Tribunal, Stock Exchanges and/or SEBI;

1.18. "**SEBI**" means the Securities and Exchange Board of India;

1.19. "**SEBI Circular**" means the Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, issued by SEBI;

1.20. "**Stock Exchanges**" shall mean BSE Limited and the National Stock Exchange of India Limited, where the equity shares of ARL are currently listed; and

1.21. "**Tribunal**" means the Hon'ble Bench of the National Company Law Tribunal (NCLT) at Chandigarh having jurisdiction in relation to ARAPL, ARGL and

ARL, or such other forum or authority as may be vested with any of the powers of Tribunal in relation to the Scheme under the Act.

2. INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Companies Act, 1956, the IT Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Competition Act, 2002, the SEBI Act, 1992, the Code of Civil Procedure, 1908 and other Applicable Laws, including any statutory amendment, modifications or re-enactment thereof, from time to time.

Unless otherwise expressly provided the provisions and clauses of Chapter 1 shall be applicable to the entire Scheme.

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CHAPTER 2
AMALGAMATION OF ARAPL WITH AND INTO ARL

PART I
CAPITAL STRUCTURE

1. Capital Structure:

1.1 The authorized, issued, subscribed and paid-up share capital of the Amalgamating Company (ARAPL), as per its audited financial statement as of the Appointed Date, is as under:

Authorized Share Capital	**Amount (Rs.)**
3,000,000 equity shares of Rs. 10/- each	3,00,00,000/-
50,000 8% non-cumulative preference shares of Rs. 100/- each	50,00,000/-
Total	**3,50,00,000/-**
Issued, Subscribed and Paid up Share Capital	**Amount (Rs.)**
1,806,350 equity shares of Rs. 10/- each	1,80,63,500/-
Total	**1,80,63,500/-**

1.2 The authorized, issued, subscribed and paid-up share capital of the Amalgamated Company (ARL), as per its audited financial statement as of the Appointed Date, is as under:

Authorized Share Capital	**Amount (Rs)**
39,70,00,000equity shares of Rs. 2/- each	79,40,00,000/-
Total	**79,40,00,000/-**
Issued and Subscribed Share Capital	**Amount (Rs)**
29,51,47,335 equity shares of Rs. 2/- each	59,02,94,670/-
Total	**59,02,94,670/-**
Paid up Share Capital	**Amount (Rs)**
29,50,96,335 equity shares of Rs. 2/- each	59,01,92,670/-
Total	**59,01,92,670/-**

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rights, 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 ARL without any notice or other intimation to the debtors.

3.4. All liabilities relating to and comprised in ARAPL, including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of ARAPL of every kind, nature and description, whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations, shall stand transferred to and vested in or deemed to be transferred to and vested in ARL, without any further act, instrument, deed, matter or thing.

3.5. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that all permits, licenses, permissions, right of way, approvals, clearances, consents, benefits, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favor of ARAPL and the rights and benefits under the same, and all quality certifications and approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and other intellectual properties and all other interests relating to the goods or services being dealt with by ARAPL shall be transferred to and vested in ARL and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with Applicable Law, ARL on such approvals, clearances, permissions so as to empower and facilitate the approval and vesting of such rights of ARAPL in ARL and continuation of operations of ARAPL by ARL without hindrance and that such approvals, clearances and permissions shall remain in full force and effect in favour of or against ARL, as the case may be, and may be enforced as fully and effectually as if instead of ARAPL,ARL had been a party or beneficiary or obligee thereto.

3.6. In so far as various incentives, exemptions, service tax benefits, income tax holiday/benefit/losses and other benefits or exemptions or privileges enjoyed or availed by ARAPL, whether granted by any government body, local authority or by any other person, the same shall, without any further act or deed, vest with and be available to ARL on the same terms and conditions.

3.7. Without prejudice to the above provisions, all inter-party transactions between ARAPL and ARL shall stand cancelled, nullified and have no effect in law.

3.8. The Amalgamated Company is expressly permitted to reopen and revise its financial accounts, income tax returns, withholding tax returns, service tax returns,

value added tax returns, sales tax returns, excise, CENVAT, GST returns, and any other statutory returns and filings under Applicable Laws to give effect to the provisions of this Scheme, notwithstanding that the period of filing/revising such return may have lapsed.

4. COMPLIANCE WITH SECTION 2(1B) OF THE IT ACT

4.1. The provisions of this Chapter 2, as they relate to the amalgamation of ARAPL with and into ARL, are intended to comply with the conditions relating to "amalgamation" as provided for under the tax laws, including Section 2(1B) and other relevant sections of the IT Act. If any terms or provisions of Part II of this Chapter are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail.

LIMITED

4.2 In the event of any inconsistency, Part II of this Chapter shall stand modified to [illegible]

5.4. All assets, howsoever acquired by ARAPL for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and contracted for and on behalf of ARL;

5.5. ARL shall be entitled, pending sanction of the Scheme, to apply to the Central Government, State Government, regulatory, local and administrative bodies, and all other agencies, departments and statutory authorities, as necessary, for such consents, approvals and sanctions which ARL may require to carry on the business of ARAPL, including registrations, approvals, exemptions, reliefs, etc., as may be required/ granted under any Applicable Law for carrying on business of ARAPL;

5.6. ARAPL and ARL shall, from the date of filing this Scheme with the Tribunal up to and including the Record Date, not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares or otherwise), decrease, reduction, reclassification, sub-division or consolidation, reorganization, or in any other manner, which may, in any way, affect the share exchange ratio except under any of the following circumstances:

(i) by mutual consent of the respective Board of Directors of ARAPL and ARL; or

(ii) by way of any obligation already subsisting as on the date of filing this Scheme with the Tribunal.

5.7. The transfer of assets, properties, liabilities or undertaking(s) and the continuance of proceedings by or against ARAPL shall not affect any transaction or proceedings already concluded by ARAPL on or after the Appointed Date to the end and intent that ARL accepts and adopts all acts, deeds things done and executed by ARAPL in regard thereto as done and executed by ARL itself: and

5.8. ARAPL undertakes that it will preserve and carry on its business with diligence and utmost business prudence and agrees that it will not, without prior written consent of ARL, alienate, charge, mortgage or encumber or otherwise deal with or dispose of any assets or any part thereof or recruit new employees (in each case except in the ordinary course of business) or conclude settlements with union or employees without the concurrence of ARL or undertake substantial expansion or change the general character of the business.

6. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

6.1. Upon this Scheme becoming effective and with effect from the Appointed Date and

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subject to the provisions of this Scheme, all contracts, deeds, bonds, debentures, agreements and other instruments of whatever nature, to which ARAPL is party, subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of ARL, as the case may be, and may be enforced as fully and as effectually as if instead of ARAPL, ARL had been a party thereto.

6.2. It is clarified that in case of any such instruments including contracts, deeds, bonds, debentures etc., wherever required, ARL shall amend or modify such instrument etc., as may be appropriate, by appending, attaching or affixing thereto such addendum, stickers, papers, supplementary modification deeds etc. with or without affixing the common seal of ARL, to denote and signify ARL as a party thereto, in place of ARAPL. Further, ARL shall be deemed to have authorized execution of any such deeds, writings or confirmations on behalf of ARAPL and to implement or carry out all formalities required on the part of ARAPL to give effect to the provisions of this Scheme.

7. LEGAL PROCEEDINGS

7.1. From the Effective Date and subject to Applicable Laws, no legal or other proceedings, including any suit, writ petition, appeal, revision or claims or action before any statutory or quasi judicial authority or tribunal or any other proceedings of whatever nature(hereinafter called "**the Proceedings**") that may have been instituted by ARAPL or pending against ARAPL on the Effective Date or which are instituted any time in future, shall abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation of ARAPL pursuant to the Scheme. Subject to Applicable Laws, such Proceedings may be continued, prosecuted and enforced by or against ARL in the same manner and to the same extent as they would be or might have been continued, prosecuted and enforced by or against ARAPL, as if the Scheme had not been made effective. On and from the Effective Date, ARL shall and may initiate any legal proceedings for and on behalf of ARAPL, to the extent permissible under Applicable Laws.

8. STAFF, WORKMEN AND EMPLOYEES OF ARAPL

Upon this Scheme becoming effective, all the staff, workmen and other employees of ARAPL as on the Effective date shall become the staff, workmen and employees of ARL on the basis that:

8.1. Their service shall be continuous and shall not be interrupted by reason of the amalgamation;

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8.2. The terms and conditions of service applicable to the said staff, workmen or employees after such amalgamation shall not in any way be less favorable to them than those applicable to them immediately before the amalgamation; and

8.3. It is expressly provided that as far as provident fund, gratuity fund, superannuation fund or any other fund created or existing for the benefit of the staff, workmen and other employees of ARAPL (hereinafter called "**the Funds**") are concerned, upon the Scheme becoming effective, ARL shall stand substituted for ARAPL for all purposes whatsoever related to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with provisions of such Funds as per the terms provided in the respective trust deeds. It is the aim and intent that all the rights, duties, powers and obligations of ARAPL in relation to such Funds shall become those of ARL and all the rights, duties and benefits of the employees of ARAPL under such Funds and trusts shall be protected. It is clarified that the services of the employees of ARAPL will also be treated as having been continuous for the purpose of the aforesaid Funds or provisions.

PART IV
ISSUANCE OF SHARES BY ARL AND ACCOUNTING TREATMENT

9. ISSUANCE OF SHARES BY ARL

9.1. Upon the effectiveness of the Scheme, all equity shares of ARL held by ARAPL shall stand cancelled and be of no effect, on and from the Effective Date. Simultaneous to such cancellation, ARL shall, without any further application, act, instrument or deed, issue and allot equal number of shares in ARL as cancelled, to the equity shareholders of ARAPL (whose names are registered in the register of members of ARAPL on the Record Date, or his/her/its legal heirs, executors or administrators or, as the case may be, successors), in the ratio of 587 (Five Hundred Eighty-seven) equity shares of Rs. 2/- (Rupees Two) each for every 10 (Ten)equity share of Rs. 10/- (Rupee Ten) held in ARAPL.

9.2. The equity shares issued and allotted by ARL in terms of Clause 9.1above shall be subject to the provisions of the memorandum and articles association of ARL and shall rank pari-passu in all respects.

9.3. The issue and allotment of equity shares to the members of ARAPL pursuant to this Clause 9.1 is an integral part of the Scheme and the approval of this Scheme by the members of ARL shall be deemed to be due compliance with all applicable provisions of the Act, including but not limited to Section 62(1)(c) of the Act, if

applicable. The issue and allotment of equity shares by ARL pursuant to Clause 9.1 above shall be deemed to have been carried out as if the procedure under Section 62 read with Section 42 of the Act were duly complied with.

9.4. Where equity shares of ARL are to be allotted to the heirs, executors or administrators or, as the case may be, successors of deceased equity shareholders of ARAPL, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title, satisfactory to the Board of Directors of ARL.

9.5. Subject to Clause 5.6 of this Chapter, in the event that ARL restructures its equity share capital by way of share split / consolidation / issue of bonus shares during the pendency of the Scheme, the share exchange ratio shall be adjusted accordingly to take into account the effect of any such corporate actions.

9.6. Shares issued by ARL to the shareholders of ARAPL under this Chapter shall be listed on the Stock Exchanges in accordance with the provisions of the SEBI Circular.

9.7. The cancellation of equity share capital held by ARAPL in ARL as per Clause 9.1 above and the consequential capital reduction shall be effected as a part of this Scheme and not under a separate procedure in terms of Section 66 of the Act. The consent of the shareholders of ARL to this Scheme shall be deemed to be the consent of its shareholders for the purposes of effecting the reduction under the provisions of Section 66 of the Act and no further compliances would be separately required.

10. ACCOUNTING TREATMENT IN THE BOOKS OF THEAMALGAMATED COMPANY

10.1. Upon this Chapter 2becoming effective and with effect from the Appointed Date, ARL shall record the assets and liabilities of ARAPL (as appearing in the books of accounts of ARAPL at the close of business on the day preceding the Appointed Date) as transferred to ARL pursuant to this Chapter 2, at their respective book values thereof.

10.2. ARL shall follow the method of accounting as prescribed for the "Pooling of Interest Method" under Ind AS 103 Business Combination as notified under the Companies (Indian Accounting Standard) Rules, 2015.

10.3. The face value of equity shares issued by ARL to the shareholders of ARAPL

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pursuant to Part IV of this Chapter 2, will be recorded as equity share capital of ARL.

10.4. The identity of the reserves of ARAPL, shall be preserved and they shall appear in the financial statements of ARL in the same manner and form, in which they appeared in the financial statements of ARAPL respectively, prior to this Chapter 2 becoming effective. Accordingly, if prior to this Scheme becoming effective there is any reserve in the financial statements of ARAPL available for distribution whether as bonus shares or dividend or otherwise, the same would also be available in the financial statements of ARL for such distribution pursuant to this Chapter 2 becoming effective.

10.5. The equity shares held by ARAPL in ARL on the Effective Date will stand cancelled.

10.6. All inter–company payables, receivables (including loans, advances etc.) and balances between ARAPL and ARL shall be cancelled and ARL shall accordingly not record any of such payables, receivables and balances in its books.

10.7. The difference between the assets and liabilities of ARAPL to be transferred pursuant to this chapter to the ARL and Reserves & Surplus of the ARAPL, after making the adjustment under Clauses 10.5 and 10.6, if any, shall be adjusted against the balance of General Reserve.

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PART V

DISSOLUTION WITHOUT WINDING UP, CONSOLIDATION OF SHARE CAPITAL AND OTHER MATTERS

11. DISSOLUTION WITHOUT WINDING UP

11.1. Upon this Scheme becoming effective, ARAPL shall be dissolved without winding up pursuant to the provisions of Section 232 of the Act.

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12. VALIDITY OF EXISTING RESOLUTIONS, ETC

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12.1. Upon the coming into effect of the Scheme, the resolutions of ARAPL which are validly subsisting, as are considered necessary by the Board of Directors of ARL, shall be considered as resolutions of ARL. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then said limits, as are considered necessary by the Board of Directors of ARL, shall be added to the limits, if any, under the like resolutions

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passed by ARL.

13. CONSOLIDATION OF SHARE CAPITAL AND AMENDMENT TO MEMORANDUM OF ASSOCIATION OF ARL

13.1. Notwithstanding anything contained in Sections 13 and 61 of the Act, and without any further act or deed, upon the Scheme becoming effective, the authorized share capital of ARL shall stand increased to the extent of the authorized share capital of ARAPL as on the Effective Date. In terms of Section 232(3)(i) of the Act, upon coming into effect of this Chapter, the fee and duty paid on the authorized equity share capital of ARAPL shall be set off against the fee payable, if any, on the increase in authorized share capital of ARL, without any further act or deed.

13.2. Subsequent to increase in authorized share capital of ARL pursuant to Clause 13.1above, Clause V of the Memorandum of Association of ARL shall stand replaced as under:

Clause V of Memorandum of Association: -

"The Authorized Share Capital of the Company is Rs. 82,90,00,000/- (Rupees Eighty-two Crores Ninety Lakhs only) divided into 41,45,00,000 (Forty-one Crores Forty Five Lakhs)Equity Shares of Rs. 2/- (Rupees Two) each."

13.3. Under the accepted principle of "single window clearance", it is hereby provided that the above referred change, *viz.* change in the capital clause and its reorganization shall become operative on the Scheme being effective by virtue of the fact that the shareholders of ARL, while approving the Scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Section 61 or Section 66 of the Act and no further resolutions under any other applicable provisions of the Act would be required to be separately passed.

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CHAPTER 3

DEMERGER OF PROJECT DIVISIONOF ARL INTO ARGL

PART I

CAPITAL STRUCTURE

1. Capital Structure:

1.1. The authorized, issued, subscribed and paid-up share capital of the Demerged Company (i.e. ARL)as per its audited financial statement as of the Appointed Date is as under:

Authorized Share Capital	**Amount (Rs.)**
39,70,00,000equity shares of Rs. 2/- each	79,40,00,000/-
Total	**79,40,00,000/-**
Issued and Subscribed Share Capital	**Amount (Rs.)**
29,51,47,335equity shares of Rs. 2/- each	59,02,94,670/-
Total	**59,02,94,670/-**
Paid up Share Capital	**Amount (Rs.)**
29,50,96,335 equity shares of Rs. 2/- each	59,01,92,670/-
Total	**59,01,92,670/-**

1.2. The authorized, issued, subscribed and paid-up share capital of the Resulting Company(i.e. ARGL) as per its audited financial statement as of the Appointed Date is as under:

Authorized Share Capital	**Amount (Rs.)**
2,50,000 equity shares of Rs. 2/- each	5,00,000/-
Total	**5,00,000/-**
Issued, Subscribed and Paid up Share Capital	**Amount (Rs.)**
2,50,000 equity shares of Rs. 2/- each	5,00,000/-
Total	**5,00,000/-**

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PART II

DEMERGER AND VESTING OF PROJECT DIVISION

2. Upon the coming into effect of this Scheme, with effect from the Appointed Date and subject to the provisions of Chapter 3 of this Scheme, the Project Division shall, without any further act, instrument, deed, matter or thing, be demerged from the Demerged Company and transferred to and vested with and into the Resulting Company on a going concern basis, in the manner described hereunder:

2.1. In respect of such of the assets of the Project Division as are movable in nature and/or otherwise capable of transfer by manual or constructive delivery and/or by endorsement and delivery, the same shall stand transferred by the Demerged Company without requiring any deed or instrument of conveyance, and shall become the property of the Resulting Company.

2.2. In respect of assets other than those dealt with in Clause 2.1 above, *vis a vis* sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits, if any, whether recoverable in cash or in kind or for value to be received, bank balances, etc. in respect of Project Division, the same shall stand transferred to and vested in the Resulting Company without any notice or other intimation to any person, such that the right of the Demerged Company to recover or realize the same stands transferred to the Resulting Company and appropriate modification(s)would be made in their respective books/records to reflect the aforesaid changes.

2.3. All rights, title, interest and claims of the Demerged Company in any leasehold/leave and license/right of way properties forming part of the Project Division, shall without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in the Resulting Company on the same terms and conditions.

2.4. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that all permits, licenses, permissions, right of way, approvals, clearances, consents, benefits, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favor of the Demerged Company, and the rights and benefits under the same, in so far as they relate to the Project Division and all quality certifications and approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and other intellectual properties and all other interests relating to the goods or services being dealt with by the Project

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to the extent they are relatable, allocable, demarcated to any loans or borrowings of the Project Division, the same shall stand released and discharged, without any further act, instrument or deed be released. The absence of any formal amendment which may be required by a bank and/or financial institution in order to affect such release shall not affect the operation of this Clause.

2.12. In so far as the existing security in respect of the loans of the Demerged Company and other liabilities relating to the Remaining Business of the Demerged Company are concerned, such security shall, without any further act, instrument or deed be continued with the Demerged Company only with respect to the assets of the Remaining Business.

2.13. Without prejudice to the provisions of the foregoing Clauses, the Demerged Company and the Resulting Company shall enter into and execute such deeds, instruments, documents and/or writings and/or do all acts and deeds, as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the ROC to give effect to the provisions of this Clause and foregoing Clauses, if required.

2.14. Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of the foregoing Clauses shall operate, 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 stand modified and/or superseded by the foregoing provisions.

2.15. Upon the Chapter 3 becoming effective, the Resulting Company and the Demerged Company are expressly permitted to reopen and revise their respective financial accounts, income tax returns, withholding tax returns, service tax returns, value added tax returns, sales tax returns, excise, CENVAT or GST returns, and any other statutory returns and filings under the Applicable Laws to give effect to the provisions of this Scheme, notwithstanding that the period of filing/revising such return/ accounts may have lapsed.

2.16. All liabilities, including those relating to income tax, indirect taxes or any other general liabilities, whether contingent or otherwise, which exist on the Appointed Date or which may arise or crystalize subsequent to the Appointed Date but relate to a period prior to the Appointed Date, shall be borne by the Demerged Company and the Resulting Company equally.

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PART III

3. BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF THE BUSINESS OF THE PROJECT DIVISION FOR THE RESULTING COMPANY

With effect from the date of approval of the Scheme by the Boards and up to and including the Effective Date:

3.1. The Demerged Company shall be carrying on and be deemed to have been carrying on all business and activities relating to the Project Division and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all assets, rights, title, interest, authorities, contracts, investments and strategic decisions of the Project Division for and on account of, and in trust for the Resulting Company;

3.2. All income or profits accruing or arising to the Demerged Company, or all costs, charges, expenses or losses arising or incurred by it (including the effect of taxes, if any, thereon), relating to the Project Division shall, for all purposes, be treated as profits, income, costs, charges, expenses, taxes or losses, as the case may be, of the Resulting Company;

3.3. The Demerged Company undertakes that it will preserve and carry on the business of the Project Division with diligence and utmost business prudence and agrees that it will not, without prior written consent of a committee of Mr. Aman Sarin and Mr. Amar Sarin constituted jointly by the respective Boards of Resulting Company and the Demerged Company, alienate, charge, mortgage or encumber or otherwise deal with or dispose of the Project Division or any part thereof or recruit new employees (in each case except in the ordinary course of business) or conclude settlements with union or employees without the concurrence of the Resulting Company or undertake substantial expansion or change the general character or nature of the business of the Project Division;

3.4. The Demerged Company and/or the Resulting Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government(s), regulatory/local/administrative bodies and all other agencies, departments and authorities concerned as are necessary under any Applicable Law for such consents, approvals and sanctions, which the Resulting Company may require to carry on the business of the Project Division; and

3.5. That in order to ensure smooth functioning and administration and due compliance, and in the interest of all stakeholders, keeping in mind the objectives set out in the Scheme, the Project Division and Remaining Business (and related business and

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activities of the Demerged Company and the Resulting Company) including with respect to marketing, accounting, financial, secretarial, administrative, compliance matters, shall forthwith be managed and carried on in the same manner as they would be on the Effective Date. The executives involved in operation and management of the Project Division and the Remaining Business shall ensure that all statutory compliances are duly made on timely manner.

4. LEGAL PROCEEDINGS

4.1. Upon the coming into effect of this Scheme, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company, under any statute, whether pending on the Appointed Date, or which may be instituted any time in the future, and in each case relating to the Project Division, shall be continued and enforced by or against the Resulting Company. In the event that the legal proceedings referred to herein require the Demerged Company and the Resulting Company to be jointly treated as parties thereto, the Resulting Company shall be added as a party to such proceedings and shall prosecute and defend such proceedings in co-operation with the Demerged Company. In the event of any difference or difficulty in determining as to whether any specific legal or other proceedings relate to the Project Division or not, a decision jointly taken by the Board of Directors of the Demerged Company and the Resulting Company in this regard, shall be conclusive evidence of the matter.

4.2. If proceedings are initiated against the Demerged Company in respect of the matters referred to in clause 4.1 above, it shall defend the same in accordance with the advice of the Resulting Company and at the cost of the Resulting Company, and the latter shall reimburse and indemnify the Demerged Company against all the liabilities and obligations incurred by the Demerged Company in respect thereof.

4.3. The Resulting Company undertakes to have all legal and other proceedings initiated by or against the Demerged Company in respect of the matters referred to in Clause 4.1 above transferred to its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company.

5. CONTRACTS, DEEDS, ETC.

5.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and

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other instruments of whatsoever nature, in relation to the Project Division, to which the Demerged Company is a party or whose benefit the Demerged Company may be eligible for, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect by or against or in favour of the Resulting Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.

5.2. Notwithstanding the fact that vesting of the Project Division occurs by virtue of the Scheme itself, the Resulting Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings, as may be necessary, to be executed in order to give effect to the above provisions with respect to Project Division. The Demerged Company will, if necessary, be a party to the above. The Resulting Company shall, with regard to the Project Division only, under the provisions of this Scheme, be deemed to have been authorized to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances of the Project Division, that may be required to be carried out or performed by the Demerged Company.

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6. SAVING OF CONCLUDED TRANSACTIONS

6.1. The transfer and vesting of the assets, liabilities and obligations of the Project Division under Clause 2of this Chapter and the continuance of the proceedings by or against the Resulting Company under Clause 4of this Chapter shall not affect any transactions or proceedings already completed by the Demerged Company on and after the Appointed Date. to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by and/or on behalf of the Demerged Company as acts, deeds and things done and executed by and on behalf of the Resulting Company.

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7. EMPLOYEES OF THE PROJECT DIVISION

7.1. Upon the coming into effect of this Scheme, all the employees relating to the Project Division immediately before Effective Date, shall become employees of the Resulting Company without any break or interruption of service and with the benefit of continuity of service on terms and conditions which are not less favorable than

the terms and conditions as were applicable to such employees immediately prior to the demerger of the Project Division.

7.2. The Resulting Company agrees that the service of all employees pertaining to the Project Division with the Demerged Company up to the Effective Date shall be taken into account for the purpose of all retirement benefits to which they may have been eligible in the Demerged Company up to the Effective Date. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity or other terminal benefits, such continuity of service shall also be taken into account.

7.3. Upon the coming into effect of this Scheme, the Resulting Company shall make all the necessary contributions for such transferred employees relating to the Project Division, and deposit the same in provident fund, gratuity fund or superannuation fund or any other special fund or staff welfare scheme or any other special scheme. The Resulting Company will also file relevant intimations in respect of the Project Division to the statutory authorities concerned who shall take the same on record and substitute the name of the Resulting Company for the Demerged Company.

7.4. Upon the coming into effect of this Scheme, in so far as the existing provident fund, gratuity fund and pension and /or superannuation fund / trusts, retirement funds or employees state insurance schemes or pension scheme or employee deposit linked insurance scheme or any other benefits created by the Demerged Company for employees of the Project Division are concerned, such proportion of the funds, contributions to the funds or the scheme or the investments made into the funds relatable to the employees pertaining to the Project Division as on the Effective Date, who are being transferred along with the Project Division in terms of the Scheme, shall be transferred to the necessary funds, schemes or trusts of the Resulting Company and till the time such necessary funds, schemes or trusts are created by the Resulting Company, all contribution shall continue to be made to the existing funds, schemes or trusts of Demerged Company.

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PART IV

ISSUANCE OF SHARES BY THE RESULTING COMPANY AND ACCOUNTING TREATMENT

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8. ISSUANCE OF SHARES BY THE RESULTING COMPANY

8.1. Upon the effectiveness of the Scheme, the investments in the equity share capital of Resulting Company as appearing in the books of accounts of Demerged Company shall stand cancelled. Simultaneous to such cancellation, the Resulting

Company shall, without any further application, act, instrument or deed, issue and allot to the equity shareholders of the Demerged Company(whose names are registered in the register of members of the Demerged Company on the Record Date, or his/her/its legal heirs, executors or administrators or, as the case may be, successors), equity shares of face value Rs. 2/- (Rupees Two) each credited as fully paid up of the Resulting Company in the ratio of 1 equity share of the face value of Rs. 2/- (Rupees Two) each of the Resulting Company for every 1 equity share of face value Rs. 2/- (Rupees Two) credited as fully paid-up.

8.2. The equity shares issued and allotted pursuant to Clause 8.1 above shall be issued and allotted in a dematerialized form to those equity shareholders who hold equity shares in Demerged Company in dematerialized form, into the account with the depository participant in which the equity shares of Demerged Company are held or such other account with the depository participant as is intimated by the equity shareholders to Resulting Company before the Record Date. All those equity shareholders of Demerged Company who hold equity shares of Demerged Company in physical form shall also have the option to receive the equity shares, as the case may be, in dematerialized form provided the details of their account with the depository participant are intimated in writing to Resulting Company before the Record Date. In the event that Resulting Company has received notice from any equity shareholder of Demerged Company that equity shares are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the shares of Resulting Company, then Resulting Company shall issue equity shares of Resulting Company in accordance with Clause 8.1 as the case may be, in physical form to such equity shareholder.

8.3. The equity shares issued and allotted by the Resulting Company in terms of Clause 8.1 above shall be subject to the provisions of the memorandum and articles of association of the Resulting Company and shall rank pari-passu in all respects.

8.4. In the event of there being any pending share transfers, whether lodged or outstanding, of any equity shareholder of Demerged Company, the Board of Directors of Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in Demerged Company as if such changes in registered holder were already operating as on the Record Date.

8.5. Where the equity shares of Resulting Company are to be allotted, pursuant to

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Clause 8.1 above, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of Demerged Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of Directors of Resulting Company.

8.6. The equity shares to be issued by Resulting Company, pursuant to Clause 8.1 above, in respect of any equity shares of Demerged Company which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall, pending allotment or settlement of dispute by order of court or otherwise, be held in abeyance by Resulting Company.

8.7. Approval of this Scheme by the equity shareholders of Resulting Company shall be deemed to be the due compliance of the provisions of Section 62 of the Act and other relevant and applicable provisions of the Act for the issue and allotment of the equity shares by Resulting Company to the equity shareholders of Demerged Company, as provided for in this Scheme.

8.8. Resulting Company shall, if and to the extent required, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by Resulting Company to the non-resident equity shareholders of Demerged Company. Resulting Company shall comply with Applicable Laws, if any, including the provisions of Foreign Exchange Management Act, 1999, to enable it to issue and allot equity shares to the non-resident equity shareholders of Demerged Company.

8.9. The equity shares to be issued by Resulting Company, in terms of Clause 8.1 above will, subject to approval/ exemption from SEBI, be listed and/or admitted to trading on the Stock Exchanges where the equity shares of Demerged Company are listed and/or admitted to trading in terms of Rule 19(7) of the Securities Contract (Regulation) Rules, 1957 and other applicable rules/ regulations. Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the Applicable Laws for complying with the formalities of the Stock Exchanges. On such formalities being fulfilled the Stock Exchanges shall list and /or admit such equity shares for the purpose of trading.

8.10. The equity shares allotted by Resulting Company, pursuant to Clause 8.1 above, shall remain frozen in the depositories system till the listing / trading permission is given by the Stock Exchanges.

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8.11. Except for the issuance of equity shares by the Resulting Company pursuant to Clause 8.1 above, there shall be no change in the shareholding pattern or control of the Resulting Company between the Record Date and the listing of its equity shares.

8.12. The share entitlement ratio has been duly certified by M/s Sanjeev Jagdish Chand and Associates Chartered Accountants, an independent Chartered Accountant Firm. Further, Corporate Professionals Capital Private Limited, a SEBI Registered Category 1 Merchant Banker has provided a fairness opinion on fairness of the share entitlement ratio determined for the demerger. The valuation report and the fairness opinion have been duly approved by the Board of Directors of Demerged Company and Resulting Company.

9. ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY

9.1. The assets and liabilities of the Demerged Company relating to the Project Division being transferred to the Resulting Company, shall be at values appearing in the books of account of the Demerged Company at the close of hours on the Appointed Date. For this purpose, any change in value of assets, consequent to their revaluation, if any, shall be ignored.

9.2. Upon the coming into effect of this Scheme, the book value of assets and liabilities pertaining to Project Division being transferred to Resulting Company shall be reduced from the book value of assets and liabilities of Demerged Company.

9.3. The difference between the value of assets and value of liabilities attributable to the Project Division transferred pursuant to the Scheme shall be appropriated against balance of Securities Premium Account in the manner as enumerated in Clause 13 of this Chapter. The balances of the Securities Premium Account shall stand reduced to that extent. The order of the Tribunal sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction of Securities Premium Account and other Reserves.

9.4. Upon the coming into effect of this chapter, and upon the issue of shares by Resulting Company to the equity shareholders of Demerged Company, and cancellation of the shares of Resulting Company as held by Demerged Company, the amount of such investment in the books of Demerged Company shall be written off against the balance of General Reserve.

10. ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY

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liable in relation to any such legal or other proceedings by or against the Demerged Company.

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

a) The Demerged Company shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;

b) All profits accruing to the Demerged Company or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Business shall, for all purposes, be treated as the profits, taxes or losses, as the case may be, of the Demerged Company; and

c) all employees relatable to the Remaining Business shall continue to be employed by the Demerged Company and the Resulting Company shall not in any event be liable or responsible for any claims whatsoever regarding

CHAPTER 4
GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

1. APPLICATIONS TO TRIBUNAL

1.1 The Companies shall, with all reasonable dispatch, make joint applications/ petitions to the Tribunal pursuant to Sections 230 to 232read with other applicable provisions of the Act, as may be applicable, from time to time, for holding/dispensing with the meetings of the shareholders and/or creditors of all the Companies; obtaining one or more orders from the Tribunal sanctioning this Scheme and effecting this Scheme.

2. MODIFICATIONS/AMENDMENTS TO THE SCHEME

2.1 The Board of Directors of the Companies may assent from time to time, on behalf of all persons concerned including the shareholders, to any modifications or amendments or additions to the Scheme or to any conditions or limitations, which either the Board of Directors of the Companies may deem fit, or which the Tribunal and/or any competent authority, if any, under the Applicable Laws may deem fit, to approve of or impose, and which the Board of Directors of the Companies may in their discretion, deem fit, and to resolve all doubts or difficulties that may arise in carrying out and implementing this Scheme and to do all acts, instruments, deeds, matters and thing necessary or to review position relating to the satisfaction of the conditions of this Scheme and if necessary, to waive any of those (to the extent permissible under Applicable Laws) for bring the Scheme into effect. In the event, any of the conditions that may be imposed by the Tribunal or other authorities including the SEBI and the Stock Exchanges, which the Companies may find unacceptable for any reason, whatsoever, then the Companies are at liberty to withdraw the Scheme. The aforesaid powers of the Companies may be exercised by their respective Board of Directors.

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imposed by the Tribunal or any other governmental/regulatory authority not being acceptable to them.

2.4 If any Chapter (or part thereof) of the Scheme is held to be invalid or ruled illegal by any court of competent jurisdiction, or unenforceable under Applicable Laws, then such Chapter (or part thereof) shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such Chapter (or part thereof)shall cause the Scheme to become materially adverse to any party, in which case the Companies to which such Chapter (or part thereof) relates to shall attempt to bring about the modifications in the Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such Chapter (or part thereof).

3. SEBI COMPLIANCES

3.1 Since the Amalgamated Company or Demerged Company is a listed company, this Scheme is subject to the compliances by the Amalgamated Company or Demerged Company of all the requirements under the Listing Regulations and all statutory directives of the SEBI insofar as they relate to sanction and implementation of the Scheme.

3.2 The Amalgamated Company or Demerged Company shall also comply with the directives of SEBI Circular.

3.3 Para 9(b) of Annexure I of SEBI Circular is applicable to this Scheme, therefore the Amalgamated Company or Demerged Company will provide voting by the public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders/ creditors in relation to the said resolution. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

4. COST, CHARGES AND EXPENSES

4.1 All costs and expenses, incurred by the Demerged Company and/or Amalgamating Company upto the Appointed Date or which may arise subsequent to the Appointed Date but relate to a period prior to the Appointed Date, shall be borne equally between ARL and ARGL.

4.2 All costs, charges, taxes including duties, levies and all other expenses, if any, arising out of/or incurred in securing approvals and sanctions for the Scheme and

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matters incidental thereto, as and when they arise, shall be borne and paid by ARL and ARGL equally.

5. APPROVALS/SANCTIONS NOT FORTHCOMING

5.1 In the event any of the approvals and sanctions under the Scheme are not obtained, completed or forthcoming, the Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as contemplated hereunder, or as to any right, liability or obligation which has arisen and accrued pursuant thereto and which shall be preserved or worked out as specifically provided in the Scheme or as may otherwise arise under Applicable Law.

6. SEQUENCE OF COMING INTO EFFECT OF THIS SCHEME

6.1 Upon this Scheme becoming effective, the following shall be deemed to have occurred and shall become effective and operative only in the sequence and order mentioned hereunder:

(i) Chapter 2 shall take effect from the Appointed Date and be operative prior to coming into effect of Chapter 3 of this Scheme;

(ii) Chapter 3 shall take effect from the Appointed Date and be operative immediately after coming into effect of Chapter 2 of this Scheme.

6.2 Till the Scheme becomes effective, the Companies shall continue to hold their respective annual general meeting and other meetings in accordance with the Applicable Laws and shall continue to comply with all their statutory obligations in the same manner, as if this Scheme did not exist.

7. MISCELLANEOUS

7.1 Notwithstanding anything contained in this Scheme, the Companies shall be entitled to declare, distribute and pay dividend, whether interim or final, to their respective shareholders prior to the Effective Date in accordance with Applicable Laws.

7.2 Subject to Applicable Laws, the pendency of effectiveness of this Scheme shall not be construed as a bar against any *inter-se* transfer of equity shares of the Amalgamated Company between the promoters of the Amalgamated Company

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and/ or acquisition of equity shares of the Amalgamated Company by its promoters.

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SCHEDULE

PROJECT DIVISION OF ANANT RAJ LIMITED (DEMERGED COMPANY)

SCHEDULE OF ASSETS AND LIABILITIES AS OF THE APPOINTED DATE THAT SHALL CONSTITUTE THE PROJECT DIVISION

PART-I

SHORT DESCRIPTION OF THE FREE HOLD PROPERTIES

FREEHOLD PROPERTIES OF ANANT RAJ LIMITED

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
1.	Khera Kalan	Anant Raj Industries Limited	28	3	1-05	
			28	3	1-04	
			28	3	1-05	
			28	4	1-01	
			28	4	1-01	
			28	4	1-01	
	Total				6-17	1.4271
2.	Khera Kalan	Westland Buildtech Private Limited	42	3	1-12	
			42	17	0-18	
			42	17	0-18	

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
	Budhpur Bijapur	Westland Buildtech Private Limited (merged with ARL)		11	4-16	
				12	4-09	
				13	4-16	
			29	20/1	1-12	
			30	15	0-13	
	Total				18-10	3.8542
4.1	Nanglipoona	Anant Raj Industries Limited	22	17	2.05	
			22	24	3-05	
			27	04	4-00	
			27	03	2-01	
			27	07	1-16	
			22	06	3-17	
			22	07	4-16	
			22	8/2	1-11	
			22	14	3-15	
	Total				27-06	5.6875
4.2	Nanglipoona	Anant Raj Industries Limited	22	5 min	4-3	
			22	4	4-16	
			22	26	0-06	
			22	03	0-07	
			12	16	0-15	
			12	25	1-06	
	Total				11-13	2.427
4.3	Nanglipoona	Anant Raj Industries Limited	23	11	4-04	
			23	12	4-16	
			23	19	4-16	
	Total				13-16	2.875
	Total Land in Nanglipoona (ARIL)				**52-15**	**10.9895**
4.4	Nanglipoona	Westland Buildtech Private Limited (merged with ARL)	23	4	3-03	
			23	7	5-02	
			23	8	4-08	
			23	9	4-08	
			23	10	4-08	
			23	11	0-12	
			24	6	4-07	
			24	7	1-08	

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
			24	4	1-04	
			24	5	4-00	
			24	15	2-03	
			24	10/25	2-03	
	Total				37-06	7.7708
4.5	Nanglipoona	Westland Buildtech Private Limited (merged with ARL)	23	20	4-16	
			23	21	4-16	
			23	22	3-10	
			24	16	3-11	
			24	25	4-11	
	Total				21-04	4.4166
	Total Land in Nanglipoona (West Land)				**58-10**	**12.1875**
5.1	Jindpur	Mayur Buildtech Private Limited (merged with ARL)	38	7	2-3	
				8	4-16	
				9	4-13	
				10	4-16	
				11	4-16	
				12	4-16	
				26	0-3	
			39	6	4-16	
				7	4-12	
				8	3-10	
				26	0-4	
	Total				39-5	8.1771
5.2	Jindpur	Sunrise Buildtech Private Limited (merged with ARL)	38	1	4-16	
				2	4-16	
				3	6-7	
			39	3	3-2	
				4	4-16	
				5	4-16	
	Total				28-13	5.9688
6.1	Bhatti	Anant Raj		1504	1-11	

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				1492	4-00	
				1493	2-02	
				1501	2-00	
				1498	1-02	
	Total				14-9	3.01041
6.2	Bhatti	Anant Raj Industries Limited		846/2	3-14	
				847	0-13	
				1471	1-9	
				1473	3-11	
				1480	2-13	
				1483	3-13	
				1481	0-5	
				1484	1-17	
				1502	1-17	
				1503	1-16	
				1536	2-17	
				1537 min	0-8	
				1340	0-8	
				1472	1-11	
				1474/2	0-13	
				1475/2	1-3	
				1487	1-0	
				1495	1-1	
				1496	1-0	
				1511	2-2	
				1505	1-8	
	Total				34-19	7.28125
6.3	Bhatti	Anant Raj Limited		1508	1-4	
				1506	0-18	
				1509	0-19	
				1510	2-5	
				1494	1-6	
				1514	4-17	
	Total				11-09	2.3854
6.4	Bhatti	Anant Raj Limited		1216	0-5	
				1217	0-6	
	Total				0-11	0.114583

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
6.5	Bhatti	North Land Estates Private Limited (merged with ARL)		2033/862 min	1-00	
				2034/862	1-12	
				2035/862	0-19	
				853	5-09	
				854 min	0-12	
				844	0-04	
				845 min	1-06	
				841	1-14	
				842	3-05	
				2036/862	0-14	
				2037/862	1-00	
				2031/862	3-09	
				2032/862	2-14	
				2033/862 min	0-16	
				845 min	0-11	
				854 min	3-13	
				855	2-09	
				843	2-19	
	Total				34-06	7.14583
6.6	Bhatti	North Land Estates Private Limited (merged with ARL)		1377	1-00	
				1469	1-16	
				1470	1-16	
				1474	6-10	
				1477	1-18	
	Total				13-0	2.70833
6.7	Bhatti	North Land Estates Private Limited (merged with ARL)		827 min	1-2	
				828	7-7	
				830 min	1-12	
				1486 min	1-10	
	Total				11-11	2.40625
	Grand Total (Bhatti Land)					25.052059
7.	Shahurpur	Anant Raj Limited		2 min	1-1	
				3 min	3-10	

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				4 min	4-12	
				5 min	2-7	
				3 min	1-8	
				584/2	1-12	
				585	1-6	
				586	4-16	Refer to Note #1 below
				587	2-0	
				2 min	2-01	
	Total				24-13	5.1354
8.	Satbari	Anant Raj Limited		584/2	1-12	
				585	1-6	
	Total				2-18	0.6042
9.	Satbari	Kalinga Meadows Limited (merged with ARL)		83	4-16	
				84	4-16	
				85	4-16	
				90	4-16	
				91/1-2	4-16	
				100/1-2	4-12	
				101	4-16	
				102	2-0	
	Total				35-8	7.375
10.	Kapashera	Sarvodaya Builders Private Limited (merged with ARL)		9/26/2	14-3	2.95
11.	HausKhas	Rose View Estates Private Limited(merged with ARL)		694/375, 373, 374/2 (5-17), 371/2 (5-11), 372(0-2)	2-17	

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
					2-17	
					2-18	
					2-18	
	Total				11-10	2.3958
12.	Faiz Road, Karol Bagh	Indo Graphic Art Machinery Co. Private Limited (merged with ARL)	303/35-36-39 (289 Sq. Yards) 302/35-36-39 (376 Sq. Yards)			665 Sq. Yards
13.	Mauja Kog, Pargana Kogi Tehsil & District Shimla &Hira House Station Ward, Bara (Shimla (1/2 Share)	Rockfield Buildtech Private Limited (merged with ARL)				6.20
14.	Mathura Land at UPSIDC Industrial Area Site B Post Office Mathura Refinery Mathura UP	Anant Raj Limited				34,000 Sq. Mts.
15.	Industrial Plot at Udyog Vihar Plot No. 73, Phase IV Gurgaon	Anant Raj Limited				420 Sq. Mts.
16.	Gujarat Plot	Anant Raj Limited				0.06
17.	Kasan – Babra Bakirpur Property	Anant Raj Limited		17(2-5)	8-2	1.0125
				18(7-16)		
				19/2(5-11)		
				22(7-19)		

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
	Kasan – Babra Bakirpur Property			23(2-13)		
				2(3-4)		
				17(2-5)	12-5	1.5313
				18(7-16)		
				19/2(5-11)		
				22(7-19)		
				23(2-13)		

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				3(8-0)		
				4(8-0)		
				5/2(1-16)		
				6(7-8)		
				7(8-0)		
				8(8-0)		
				25/2(7-0)		
				3/3(0-13)		
				4/1(2-18)		
				5/1(3-3)		
				21/2(0-19)		
				28(0-12)		
				3/1(7-15)		
				9/1(1-12)		
				10/1(4-13)		
	Total (Kasan)					5.7875
	Total					10.5375
18.	Dhumaspur	Anant Raj Limited		16//14/2(0-3), 15(8-0), 16/1/1(2-18), 20//11(8-0), 19(8-0), 20/1(5-18), 21/2(3-16), 22(8-0), 22//1/1/2(3-14), 2(8-0), 3(8-0), 4(8-1), 5(8-0), 6(3-18), 8/1/1/1(0-1),	130-6 (Full Share)	K-M 130-6

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S.NO	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				8/1/1/2(1-10), 9/1(0-2), 9/2(3-0), 23//1/1(5-4), 1/2(2-16), 2(6-19), 10(10-6), 20//23(8-0), 24(8-0)		
				20//25(8-0)	8.0-0 (Full Share)	K-M 8.0-0
				20//13 (8-0), 14 (8-0), 15 (8-0), 16 (8-0), 17 (8-0), 18 (8-0), 24//11 (8-0), 20 (8-0)	64-0 (160/1280 Share)	K-M 8-0
				20//17 (8-0), 18 (8-0), 24//11 (8-0)	24-0 (120/480 Share)	K-M 6-0
				20//13 (8-0), 14 (8-0), 15 (8-0), 16 (8-0), 17 (8-0), 18 (8-0), 24//11 (8-0), 20 (8-0)	64-0 (1/8 Share)	K-M 8-0

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
				24//18 (5-12), 19 (5-12)	11.0-4 (53/112 Share)	K-M 5-6
				20//17 (8-0), 18 (8-0), 24//11 (8-0)	24-0 (120/480 Share)	K-M 6-0
				24//18/2 (5-12), 19/2 (5-12)	11.0-4 (59/112 Share)	K-M 5-18
				24//22/1 (6-8)	6.0-8 (Full Share)	K-M 6.0-8
				24//22/2 (1-12)	1.0-12 (Full Share)	K-M 1.0-12
				24/23 (6-14)	6.0-14 (48/134 Share)	K-M 2-8
				16/5/2 (7-0)	7.0-0 (Full Share)	K-M 7.0-0
				20//1/1(7-14)	7.0-14 (Full Share)	K-M 7.0-14
				23//3 (2-17)	2.0-17 (Full Share)	K-M 2.0-17
						25.68125 acres
19.1	Commercial Land at Gurugram Sector 63A under License No. 30 of 2013 in Village	Anant Raj Limited	Killa No. 24/2			2.95
			Killa Nos. 3,4,8 & 9			

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S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	MUSTIL NO.	KHASRA NO.	B-B	ACRES
	Maidawas Rectangle Nos. 46 & 48					
19.2	Commercial Land at Gurugram Sector 63A under License No. 31 of 2013 in Village Maidawas Rectangle Nos. 46 & 48		Killa Nos. 2/2 & 9			4
			Killa Nos. 22/2/2, 23/2 & 24/2			
	Total					6.95

Note #1: Out of the land mentioned in S. No. 7 situated in Shahurpur, ARL has entered into an agreement to sell with respect to the land parcels specified under S. No. 7 and marked with this note, which land parcels are pending transfer.

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PART-II

SHORT DESCRIPTION OF THE LEASEHOLD PROPERTIES OF THE PROJECT DIVISION

LEASEHOLD PROPERTIES OF ANANT RAJ LIMITED

S.NO.	PROPERTY DESCRIPTION	COMPANY NAME	AREA
1.	Plot No. 16, Knowledge Park-I, Greater Noida Industrial Development Area , District Gautam Budh Nagar (UP)	Travel Mate (India) Private Limited	5,473.50 Sq. Mtrs

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LEASEHOLD PROPERTIES OF SUBSIDIARIES OF ANANT RAJ LIMITED

S. No.	Property Description	Company Name	Area
1.	Plot No. 3 Tech Zone -2 Greater Noida Industrial Development Area, District Gautam Budh Nagar (UP)	Elevator Properties Private Limited	1,00,840 Sq. Mtrs.

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S. No.	Name of the Company	Book Value of Investment (Rs.)
25.	High Land Meadows Pvt. Ltd.	500,500,250.00

PART-VIII

DETAILS OF CURRENT LIABILITIES

S. No.	Particulars	Amount
1.	Trade Payables	2,29,98,248.47
2.	Other Financial Liabilities- Current	111,60,96,977.52
3.	Other Current Liabilities and provisions	75,89,32,088.89
4.	Other Current Liabilities – Current Maturity of Long Term Loans	
	ART Affordable Housing Finance Limited	6,61,08,794
	ART Affordable Housing Finance Limited	6,69,13,305
	Indiabull's Housing Finance Limited	59,89,25,630
	Indiabull's Commercial Credit	33,50,00,000
	Yes Bank Limited	200,000,000
	Hero Fincorp Limited	5,00,00,000
	Hero Fincorp Limited	8,38,64,305
	Hero Fincorp Limited	13,04,68,010
	Hero Fincorp Limited	84,44,539
5.	Vehicle Loans – Current Maturities	
	HDFC Bank Ltd-52371685	543,098
	Kotak Mahindra Prime Ltd. CF-11787135	0
	Kotak Mahindra Prime Ltd. CF-12467831	48,45,710

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PART-IX

DETAILS OF ACTIONABLE CLAIMS AND SUITS WHICH ARE PART OF THE PROJECTDIVISION

S. No.	Name of Company	Court Name	Title of Suit & Case No.
1.	Anant Raj Industries Limited	Supreme Court of India	Rameshwar & Ors. vs State of Haryana SLP(C)5725/2015 Civil Appeal No. 8788/2015
2.	Anant Raj Industries Limited	Delhi High Court	ARIL vs Trilok Chaudhary CS(OS) 2574/10 Trilok Chaudhary vs ARIL CS(OS) 2870/2015
3.	Anant Raj Agencies Private Limited	Delhi High Court	ARA vs R.L. Verma CRL. L.P. 187/2014

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
4.	Anant Raj Agencies Private Limited	Delhi High Court	ARAPL vs Manjit Singh Kohli & Ors. CS(OS) 1452/2005; EX.APPL.(OS) 253/2013 in EX.P.96/2010
5.	Anant Raj Agencies Private Limited	Delhi High Court, Ms. Sukhvinder Kaur, CJ	ARAPL vs Ashok Jain CS(OS) 1263/2008
6.	Anant Raj Industries Limited	Delhi High Court	Somesh Kumar Bishnoi vs Capital Buildcon Pvt. Ltd. CRL. M.C. No. 4511/2017
7.	Anant Raj Industries Limited	Mr. Justice (Retd.) Vijender Jain Mr. Justice (Retd.) S. N. Sapra Mr. M. K. Bansal (Retd) ADJ	ARIL vs Somesh Kumar Bishnoi
8.	Anant Raj Agencies Private Limited	Delhi High Court ADJ Ms. Neelofer Abida Parveen	ARA vs DDA Executions against OMP Nos. 247/2008, 248/2008, 249/2008
9.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.249/2008
10.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No. 248/2008
11.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs Anant Raj Agencies OMP No.247/2008
12.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs ARA FAO 205/1996
13.	Anant Raj Agencies Private Limited	Arbitrator, C.L. Chaudhary	DDA vs ARA
14.	Anant Raj Agencies Private Limited	Delhi High Court	DDA vs ARA RFA NO.-331/2017 & C.M. NO.-11677/2017 & 11676/2017

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
15.	H K International	Delhi High Court	H.K. International vs UOI &Ors. W.P.(C) 1004/2015
16.	H K International	Supreme Court of India	DDA vs H.K. International &Ors. SLP © 27318/2015
17.	H K International	Delhi High Court	H.K. International vs UOI &Ors. W.P.(C) 10367/2015
18.	Anant Raj Industries Limited	Delhi High Court,	Senior Builder vs ARIL CRL. Rev. P. No.-687/2016
19.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma, Delhi High Court	ARIL vs Senior Builder CC No. 913/1/10 New CC No.-723/1/2016 Criminal L.P. No. 617/2017 & Crl.M.A. No.-17524-25/2017 (Old C.C. No.-723/1/2016)
20.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,	ARIL vs Senior Builder CC No. 916/1/10 New CC No.-725/1/2016
21.	Anant Raj Industries Limited	Patiala House , MM-05, Dr. Sh. Pankaj Sharma,	ARIL vs Senior Builder CC No. 917/1/10 New CC No.-726/1/2016
22.	Roseview Estate Private Limited	Patiala House , Sh. Sushant Chang Gotra, CJ, Court No.1	ARIL vs Senior Builder CC No. 925/1/10 (Earlier CC/139/1/17) (New CC No. 1757/17)
23.	Roseview Estate Private Limited	Delhi High Court	ARL vs SDMC (Govt. of NCT of Delhi) (Hauz Khas Demarcation) WP(C) No. 1337/2017 CM Appl. No. 6108/2017
24.	Roseview Estate Private Limited	Delhi High Court	Rajiv Savaravs ASI &Ors. W.P. No. 4369/2012
25.	Roseview Estate Private Limited	Delhi High Court (transferred to Saket Court)	Rajiv Savaravs MCD CS(0S) 41/2011 in O.A. No. 207/2015
26.	Roseview	Delhi High Court	RVEPL vs Rajiv Savara

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S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Estate Private Limited		CS(OS) 41/2011 in Original Appeal No. 207/2015
27.	Roseview Estate Private Limited	Delhi High Court	Mr. Vijay Thadanivs ASI &Ors. WP(C) 8382/2014
28.	Roseview Estate Private Limited	Saket Court, Tyagita Singh, Senior Civil Judge	ARL vs SDMC Civil Suit No. 1263/2017
29.	Anant Raj Industries Limited	Sole Arbitrator Mr. Chandak Banerjee	ARIL vs Taneja Vidyut Control Private Limited
30.	Anant Raj Limited	Sole Arb. Sh. Chandak Banerjee	M/s Anant Raj Ltd. vs M/s High Tech Construction
31.	Anant Raj Limited	Sole Arb. Sh. Chandak Banerjee	M/s Anant Raj Ltd. vs M/s Neo Tech Infra Developers Pvt. Ltd.
32.	Anant Raj Agencies Private Limited	Patiala House, Sh. Gaurav Rao, Court Room No.09	ARA vs Narang Industries New Suit No.-90/2016 (Old CS(OS)2579/2000)
33.	Anant Raj Agencies Private Limited	Delhi High Court	Shringar Hotels Pvt. Ltd. vs Anant Raj Agencies Pvt. Ltd. RFA (OS) No. 26/2016
34.	Anjana Khaneja	HSIIDC	Anjana Khaneja vs HSIIDC CS No. 276 dated September 19, 2002 (Suit for declaration with consequential relief of permanent injunction and mandatory injunction.) Property: 420 Sq. Mtr Plot at Udyog Vihar
		MISCELLANEOUS	
35.	Anant Raj Limited	Delhi High Court	M/s Anant Raj Ltd. vs SDMC WP(C) No. 11416/2016 (B-7 Bhatti) Northland Estate Pvt. Ltd
36.	Anant Raj Limited	Delhi High Court (Justice A.K. Chawla)	M/s Anant Raj Ltd. vs Dr. Puneet Kumar Goel

For ANANT RAJ GLOBAL LIMITED

For ANANT RAJ GLOBAL LIMITED

Anant Raj Agencies Private Limited

For Anant Raj Agencies Private Limited

Authorised Signatory

S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Limited	Floor, Vikas Bhawan, I.P. Estate, New. Delhi - 110002	Complaint No.-1011/2016
48.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Mr. Vidyut Arora vs ARIL Complaint No. 3170/2017
49.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Mr. Prem K. Bansal vs ARIL Complaint No. 3293/2017
50.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Baleshwar Singh Sidhu vs ARIL First Appeal No. 2285/2017 with IA No. 17434/2017
51.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Madelia Manesar Owners Association vs ARIL Consumer Case No. 2713/2017 with IA No. 17963/2017 Total 35 Clients
52.	Anant Raj Limited	NCDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Utkarsh Mishra vs ARIL Consumer Case No. 2677/2017
53.	Anant Raj Limited	Patiala House Court, Spl. Judge Mr. Sudesh Kumar , Room No.P-1, P. Building	Anil Shankar vs ARL &Ors. Crl. Rev. Pet. No. 78/2018
		MACEO	
54.	Anant Raj Limited	Court of Sh. Chanderpal, Authority under the Payment of Wages Act, 1936, Circle-V, Gurugram	Sh. Lalan Paswan &Ors. vs Anant Raj Builders (MACEO) Claim Application No. 76/2017

For ANANT RAJ GLOBAL LIMITED
Authorised Signatory

For ANANT RAJ GLOBAL LIMITED
Authorised Signatory

For Anant Raj Agritech Limited
Authorised Signatory

S. No.	Name of Company	Court Name	Title of Suit & Case No.
55.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Manisha Singh vs ARL Consumer Complaint No. 610/2017
56.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Dhanya Manoj vs ARL Consumer Complaint No. 611/2017
57.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Akshat Diwedi vs ARL Consumer Complaint No. 612/2017
58.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Deepika Bhatia vs ARL Consumer Complaint No. 613/2017
59.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Jayant Kumar Bhardwaj vs ARL Consumer Complaint No. 614/2017
60.	Anant Raj Limited	State Consumer Disputes Redressal Commission,	Vaneet Bansal vs ARL Consumer Complaint No. 615/2017

For ANANT RAJ GLOBAL LIMITED

Authorised Signatory

For Anant Raj

For ANANT RAJ GLOBAL LIMITED

Authorised Signatory

S. No.	Name of Company	Court Name	Title of Suit & Case No.
		Bhawan, I.P. Estate, New Delhi – 110002	
63.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Abhinash Rana vs ARL Consumer Complaint No. 618/2017
64.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Bobby Thomas vs ARL Consumer Complaint No.- 619/2017
65.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Hitender Mahajan vs ARL Consumer Complaint No. 620/2017
66.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi – 110002	Rahul Gupta vs ARL Consumer Complaint No. 621/2017
67.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Anurag Shrotriya vs ARL Consumer Complaint No. 622/2017
68.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Amit Aggarwal vs ARL Consumer Complaint No.- 623/2017
69.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002	Lalit Narayan vs ARL Consumer Complaint No.- 624/2017
70.	Anant Raj	State Consumer Disputes	Vinay Mukhija vs ARL

For ANANT RAJ GLOBAL LIMITED
Authorised Signatory

For ANANT RAJ GLOBAL LIMITED
Authorised Signatory

For Anant Raj Agencies Private Limited
Authorised Signatory

For Anant Raj Agencies Private Limited
Authorised Signatory

S. No.	Name of Company	Court Name	Title of Suit & Case No.
	Limited	Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi - 110002	Consumer Complaint No. 625/2017
71.	Anant Raj Limited	State Consumer Disputes Redressal Commission, A-Block, 1st Floor, Vikas Bhawan, I.P. Estate, New Delhi-110002	Nitin Gupta vs ARL Consumer Complaint No. 626/2017
72.	Anant Raj Limited	CDRF, Upbhokta Nyay Bhawan, F-Block, General Pool Office Complex, INA, New Delhi - 110023	Sumit Gaur &Anr. vs ARL Consumer Case No. 2865/2017
73.	Anant Raj Limited	Permanent Lok Adalat, (Public Utility Services), Gurgaon	Deepinder Singh vs ARIL Application No. 1564/2016
74.	Anant Raj Limited	Gurgaon Court, Ms. Shatakshi CJ	Sheetu Dhar vs Ashwini Raina Case No. CS/1467/2017 (ARL is Defendant No. 2)
75.	Anant Raj Limited	Debts Recovery Tribunal - II, Delhi, 4th Floor, Jeevan Tara Building, Parliament Street, New Delhi - 110001	Axis Bank Ltd. vs Faizuddin Khan & Ors. O.A. No.-1017/2017 (ARL is Defendant No. 4)
76.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises vs Mohan Lal & Ors. M/s Max Infra (ARL is Performa Defendant No. No. 2 as ARIL) CS No. 1407/2015
77.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Lalita Patwardhan	M/s Bhardwaj Builders vs BPR Constructions Pvt. Ltd. (ARL is Performa Defendant No. No.2 as ARIL) CS No.1459/2015
78.	Anant Raj Limited	Gurgaon Court, Civil Judge Ms. Deepti	M/s I.B. Enterprises vs Vikram Singh, Proprietor M/s A.B. Construction

For ANANT RAJ GLOBAL LIMITED
Authorised Signatory

For ANANT RAJ GLOBAL LIMITED
Authorised Signatory

For Anant Raj Agencies Private Limited
Authorised Signatory

For Anant Raj Agencies Private Limited
Authorised Signatory

S. No.	Name of Company	Court Name	Title of Suit & Case No.
			(ARL is Performa Defendant No. No. 2 as ARIL) CS 1396/2015

Notes #3

(1) *Anant Raj Industries Limited is now known as Anant Raj Limited;*

(2) *Anant Raj Agencies Private Limited underwent a scheme of demerger and merger in 2007. Out of the two divisions comprised in Anant Raj Agencies Private Limited, namely, the "Real Estate Division" and the "Investment Division", the Real Estate Division merged with Anant Raj Industries Limited (now known as Anant Raj Limited) whereas, the Investment Division continued to function under Anant Raj Agencies Private Limited;*

(3) *Roseview Estate Private Limited merged with Anant Raj Limited;*

For ANANT RAJ GLOBAL LIMITED

Authorised Signatory

For ANANT RAJ GLOBAL LIMITED

Authorised Signatory

For ANANT RAJ LIMITED

Authorised Signatory

For ANANT RAJ LIMITED

Authorised Signatory

For Anant Raj Agencies Private Limited

Authorised Signatory

For Anant Raj Agencies Private Limited

Authorised Signatory

(4) Northland Estate Private Limited merged with Anant Raj Industries Limited (now known as Anant Raj Limited); and

(5) Pursuant to an agreement between H K International and Anant Raj Limited, the economic, legal and beneficial rights in and associated with the land situated at Shahurpur and identified under Khasra Nos. 586, 587 and 2 min, vests solely and exclusively with Anant Raj Limited. The same shall be a part of the Project Division and consequently, shall stand transferred and vested with Anant Raj Global Limited pursuant to the demerger.

For ANANT RAJ GLOBAL LIMITED

Authorised Signatory

For ANANT RAJ GLOBAL LIMITED

Authorised Signatory

Before the National Company Law Tribunal,
Chandigarh Bench
Corporate Bhawan, Plot No.4B, Sector 27-B, Madhya Marg,
Chandigarh.

No.:NCLT/Chd/Reg/1661 Date: 25.08.2020

CA No.43/2020 IN
CP (CAA) No. 19/Chd/Hry/2019
U/s 230 to 232 read with Section 66 of the CA, 2013

In the matter of the composite scheme of arrangement for amalgamation and demerger between:
Anant Raj Global Ltd.

...Resulting Company/Petitioner Company 3

To,

Anant Raj Global Ltd
Regd office at: Plot No.
CP-1, Sector-8, IMT, Manesar, (Manesar)
Gurgaon, Haryana-122051.

Please find enclosed herewith a certified copy of order dated 24.08.2020 for your information and necessary action

25.8.2020
Designated Registrar
NCLT, Chandigarh Bench

Encl: Copy of order.

THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)

CP (CAA) NO.19/Chd/Hry/2019

Under Sections 230 to 232 read with Section 66 of the Companies Act, 2013

IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT FOR AMALGAMATION and DEMERGER BETWEEN:

Anant Raj Agencies Private Limited,
having its registered office at
Plot No. CP-1, Sector-8, IMT Manesar,
Gurgaon, Haryana – 122051, India
CIN: U74899HR1979PTC065952
PAN: AAACA0087E

...Amalgamating / Petitioner Company 1

And

Anant Raj Limited,
having its registered office at
Plot No. CP-1, Sector-8, IMT Manesar,
Gurgaon, Haryana – 122051, India
CIN: L45400HR1985PLC021622 /
PAN: AABCA3972B

...Amalgamated /Demerged Company/Petitioner Company 2

With

Anant Raj Global Limited,
having its registered office at
Plot No CP-1, Sector -8, IMT, Manesar,
Gurgaon, Haryana-122051, India
CIN: U70100HR2016PLC065615
PAN: AAOCA7650B

...Resulting Company/Petitioner Company 3

Judgment delivered on: 24.08.2020

Coram: HON'BLE MR AJAY KUMAR VATSAVAYI, MEMBER (JUDICIAL)
HON'BLE MR. RAGHU NAYYAR, MEMBER (TECHNICAL)

Present through Video Conferencing : -

For the Petitioner Companies : 1. Mr. Sanjeev Puri, Senior Advocate
2. Mr. Atul V Sood, Advocate
3. Mr. Bharat Apte, Advocate
4. Mr. Suman Kumar, Advocate
5. Mr. Akshay Sachtey, Advocate

For the Income Tax Department : Mr. Yogesh Putney, Senior Standing Counsel

For Regional Director and Official Liquidator : Mr. Vibhor Sharma, Advocate

Per: Mr. Ajay Kumar Vatsavayi, Member (Judicial)

JUDGMENT

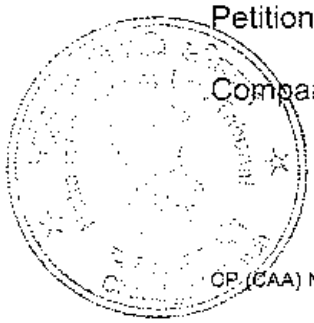
This is a joint Second Motion Petition under Sections 230 to 232 of the Companies Act, 2013 (for short, the 'Act') filed by the Petitioner Companies in terms of Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for brevity, 'Rules') for the sanction of the Composite Scheme of Arrangement for Amalgamation and Demerger (for brevity the 'Scheme') between (1) Anant Raj Agencies Private Limited (Amalgamating Company/Petitioner Company; (2) Anant Raj Limited (Amalgamated Company/ Demerged Company/ Petitioner Company; and (3) Anant Raj Global Limited (Resulting Company/Petitioner Company 3). The joint petition is maintainable in terms of Rule 3(2) of the Rules.

2. The Petitioner Companies filed joint First Motion Application bearing CA (CAA) No.08/Chd/Hry/2019 before this Tribunal for seeking directions to dispense with the meetings of the equity shareholders, secured

and unsecured creditors of Petitioner Company 1 and Petitioner Company 3 and for convening the meetings of equity shareholders, secured and unsecured creditors of Petitioner Company 2.

3. The First Motion Application was disposed of vide order dated 17.05.2019 with directions to dispense with the meetings of the equity shareholders of Petitioner Company 1 and Petitioner Company 3. Since there were no secured and unsecured creditors of the Petitioner Company 1 and Petitioner Company 3, there was nothing to convene their meetings. Directions were also passed for convening the meetings of equity shareholders, secured and unsecured creditors of Petitioner Company 2 as mentioned in the order dated 17.05.2019 attached at Annexure P-16 of the Petition.

4. The affidavits, both dated 25.06.2019 of Mr. Aman Sarin and Mr. Amar Sarin, Authorized Signatories of the Petitioner Companies, with regard to compliance of all the directions given in the order dated 17.05.2019 were filed vide Diary No. 3115 dated 28.06.2019 along with newspaper publications in 'Indian Express' (English), Delhi NCR Edition and 'Jansatta' (Hindi) Delhi NCR Edition. Notices are also stated to have been sent to Income Tax (IT) Authorities, Regional Director (Northern Region), Ministry of Corporate Affairs (RD), Registrar of Companies, NCT of Delhi and Haryana (ROC), Official Liquidator attached to the High Court of Punjab & Haryana (OL), Securities and Exchange Board of India (SEBI) (only in case of the Petitioner Company 2), The National Stock Exchange of India Limited (NSE) (only in case of the Petitioner Company 2) and BSE Limited (BSE) (only in case of the Petitioner Company 2).



5. Report dated 06.07.2019 of the Chairperson along with the report of the Scrutinizer in respect of the meetings of equity shareholders, secured creditors and unsecured creditors of Petitioner Company 2 were filed vide Diary Nos. 3378, 3379 and 3380 dated 12.07.2019.

6. The Chairperson has reported that the Scheme was approved by the requisite majority of equity shareholders, and unanimously by the secured creditors and unsecured creditors of Petitioner Company 2. Thereupon, the instant Petition was filed for approval of the Scheme in terms of Rule 15 of the Rules.

7. The main objects, date of incorporation, authorized and paid-up share capital and the rationale of the Scheme have been discussed in detail in the order dated 17.05.2019 disposing of First Motion Application passed by this Tribunal.

8. It is further submitted that the certificates issued by the respective statutory auditors of the Petitioner Companies certifying that the accounting treatment provided in the Scheme is in compliance with the accounting standards specified under Section 133 of the Act read with relevant rules issued thereunder and other Generally Accepted Accounting Principles are attached as Annexures P-5, P-9 & P-15 of the petition respectively.

9. The standalone, audited financial statements of the Petitioner Companies as on 31.03.2018 and the standalone, provisional financial statements as on 31.12.2018 have been annexed as Annexure P-3, P-7 and P-13 of the Petition.

10. On 17.05.2019 while disposing of the First Motion Application, this Tribunal had directed the Petitioner Companies to file a revised Share

Entitlement Report and Fairness Report in which the basis and details of the valuation are given. In compliance of the above directions, the Petitioner Companies have filed a detailed Share Entitlement Report dated 20.05.2019 (Annexure P-20) and Fairness Opinion Report dated 24.05.2019 along with the original Share Entitlement report attached at Annexure P-21 of the petition.

11. When the Petition was listed on 13.08.2019, the following directions were issued:-

> " *The petition be listed for hearing on 15.10.2019. Notice of hearing be advertised in the same newspapers as in the first motion petition i.e. 'Indian Express' (English) and 'Jansatta (Hindi), Delhi-NCR Edition not less than 10 days before the aforesaid date fixed for hearing.*
>
> *Notice be also served upon the Objector(s) or their representatives as contemplated under sub-section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the petition and the annexures filed therewith at least 15 days before the date fixed for hearing. It be specified in the notices that the objections, if any, to the Scheme contemplated by the authorities to whom notice has been given on or before the date of hearing fixed herein may be filed within thirty days from the date of the receipt of the notice, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.*
>
> *In addition to the above public notice, each of the petitionor companies shall serve the notice of the petition on the following Authorities namely, (1) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs (2) Registrar of Companies, NCT of Delhi and Haryana (3) Income Tax Department through the Nodal Officer - Principal Chief Commissioner of Income Tax, NWR, Aaykar Bhawan, Sector 17-E, Chandigarh by mentioning the PAN of the companies (4) Official Liquidator of Punjab and Haryana (5) NSE only in case of Petitioner Company 2 (6) BSE only in case of Petitioner Company 2 (7) SEBI only in case of Petitioner*

govern the working of the respective companies involved in the Scheme.

The petitioner-companies are directed to file specific affidavits of the authorized representatives to the effect that there is no other sectoral regulator(s) governing the business of the petitioner-companies and the petitioner companies shall also file the affidavit at least two days before the date fixed to

13. It is also stated in the affidavits that notices were sent by the Petitioner Companies to (a) Regional Director, Northern Region, Ministry of Corporate Affairs, (b) Registrar of Companies, NCT of Delhi & Haryana, (c) Income Tax Department, (d) Official Liquidator attached to Punjab & Haryana High Court, Chandigarh (e) BSE Limited, National Stock Exchange of India and Securities and Exchange Board of India (notice sent only by Petitioner Company 2. The postal receipts of the notices along with the tracking reports sent to the above authorities are a part of Diary No. 5462.

14. We have heard the Learned Counsel for the Petitioner Companies, Regional Director (Northern Region), Registrar of Companies, Official Liquidator and Income Tax Department and perused the records.

15. As per the Scheme, the **appointed date** means the close of day of September 30, 2018.

16. It could be seen that this Scheme is a composite Scheme of Arrangement in the nature of Amalgamation and Demerger. This Scheme is divided into two parts :

i) Amalgamation of Anant Raj Agencies Private Limited (Petitioner Company 1) with and into Anant Raj Limited (Petitioner Company 2) in accordance with the terms of the Scheme pursuant to which the equity shares held by Petitioner Company 1 in Petitioner Company 2 shall stand cancelled and Petitioner Company 2 shall simultaneously issue its equity shares to the equity shareholders of Petitioner Company 1 in the manner provided under the Scheme.

ii) Demerger of project division of Anant Raj Limited (Demerged Company/Petitioner Company 2) and the vesting thereof in Anant Raj Global Limited (Resulting Company/Petitioner Company 3) in accordance with the terms of the Scheme, pursuant to which the equity shares held by Demerged Company in Resulting Company shall stand cancelled and Resulting Company shall simultaneously issue its equity shares to the equity shareholders of the Demerged Company in the manner provided under the Scheme.

17. The Regional Director, Northern Region (RD), Ministry of Corporate Affairs filed his report vide Diary No. 5593 dated 15.10.2019 by way of affidavit of Dr. Raj Singh dated 10.10.2019. It is submitted that as per the report of Registrar of Companies, the Demerged Company/Petitioner Company No. 2 is a listed company and its shares are listed with NSE & BSE and both the said stock exchanges have given their no objection to the proposed Scheme of Arrangement for Amalgamation and Demerger subject to certain terms and conditions.

18. The report of the Registrar of Companies (RoC) was filed along with the report of the RD wherein it stated that there is no violation of Section 203 and 134 of the Act and there is no prosecution filed against the companies under reference as per the present status. It is also reported that there is no technical scrutiny/inquiry pending or complaints against the companies under reference.

19. Mr. O.P. Sharma, Official Liquidator (OL), has filed its report vide Diary No. 6113 dated 04.11.2019. It is reported that the petitioner

companies has not accepted any deposits from the public within the meaning of Section 73 to 76 or any relevant provisions of the Act. It is also submitted that according to the information and explanations being given and on the examination of the books of account, the petitioner companies has been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Cess and other statutory dues applicable to it. It is submitted that the matter may kindly be decided on merits of the case.

20. Mr. Govind Kumar, Assistant Commissioner Of Income Tax, Circle-2(2), New Delhi has filed its report dated 18.10.2019 stating therein that in respect of the Petitioner Company 1, there are no income tax dues outstanding and that the Income Tax Department has no objection to the proposed amalgamation/ demerger.

21. Ms. Irina Garg, Pr. Commissioner of Income Tax (C)-3, has filed its report vide Diary No. 6033 dated 01.11.2019 with regard to Petitioner Company 2. The observations made in the report are as under :-

(i) In para 2.2 of the report, it is stated that after the perusal of the financials, it can be noted that all the three petitioner companies are having positive taxable income and the scheme is not tax neutral.

(ii) In para 3.1 of the report, it is stated that the demand has been paid by the assesse but the credit is not being reflected and as such the System shows these amounts as outstanding demands in respect of Assessment Year(s) 2003-04, 2004-05, 2005-06, 2006-07 and 2009-10. It is also stated that the assesse has paid

a sum of Rs.35,00,000/- in the 2nd quarter of the Financial Year 2019-20 against the outstanding demand of Rs.32,93,08,630/- in respect of Assessment Year 2013-14 and the Cross Appeals are pending before the Income Tax Appellate Tribunal, Mumbai. It is also mentioned that the sum of Rs.1,44,17,920/- has been paid by the assesse but the credit is not being reflected and hence the assesse has filed an application for rectification but the same is pending due to technical glitches in the System in respect of Assessment Year 2017-18.

(iii) In para 4 of the report, the case status of the appeals filed before the Income Tax Appellate Tribunal (ITAT) by the assesse in respect of Assessment Year(s) 2009-10, 2012-13 and 2013-14 is being mentioned.

(iv) In para 5 of the report, It is stated that the Department has considered the Scheme which may be taken to be without prejudice to the rights of the Income Tax Department to proceed against the Resulting Company/ Petitioner Company 3 for all its pending and future proceedings.

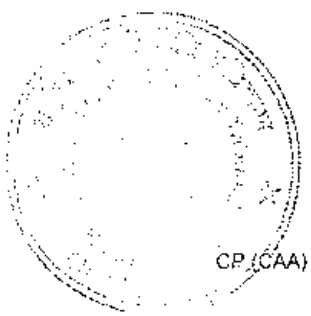
22. Mr. Sushil Kumar, Income Tax Officer, Ward -1(2), Gurgaon has filed its report with regard to Petitioner Company 2. It is submitted that as per

accordance with the provisions of the Income-tax Act, 1961. It is also clarified that if at a later stage it is found that some statutory demand is outstanding against the Petitioner Company 3, the same shall be borne by the Petitioner Company 3 in accordance with the provisions of the Income Tax Act.

23. The petitioner companies in response to the above reports have filed their affidavit vide diary No.6088, dated 04.11.2019. It is submitted that with regard to Petitioner Company 1, the sanction of the Scheme shall in no way be taken to prejudice the rights of the Income Tax Department to recover any dues or initiate any proceedings after the Appointed Date from/ against Petitioner Company No 2 for any dues/ proceedings that may have been recoverable/ initiated against Petitioner Company 1 for the period prior to the Appointed Date. It is also submitted that the Income Tax Department shall be at liberty to continue any proceedings against Petitioner Company 2 that may be pending against Petitioner Company 1 and any dues pending as on the Appointed Date against Petitioner Company 1 can be recovered against Petitioner Company 2 in accordance with the provisions of applicable law.

24. With regard to Petitioner Company 2, the Petitioner Companies have filed para wise reply, which is as under : -

i) With regard to para 2.2 of the Income Tax Report, it is undertaken that sanction of the Scheme by this Tribunal shall not prejudice the rights of the Income Tax Department to recover any dues / demands arising from pending or future proceedings from Petitioner Company 2 or Petitioner Company 3, as the case may be, in accordance with the provisions of applicable law;



ii) In response to para 3.1 of the Income Tax Report, it is stated that the outstanding demands of income tax can be recovered from Petitioner Company 2 or Petitioner Company 3, as the case may be, in accordance with the provisions of applicable law, by the Income Tax Department pursuant to the sanction of the Scheme.

iii) In response to para 4 of the Income Tax Report, It is submitted that in respect of any income tax appeals pending in Petitioner Company 2's case, that as and when the issues under such appeals are finally decided under the law or any liability arises before the said decision, the Income Tax Department shall be at liberty to recover the same from Petitioner Company 2 or Petitioner Company 3, as the case may be, in accordance with the provisions of applicable law.

iv) In response to para 5 of the Income Tax Report, it is undertaken that the sanction of the Scheme shall not prejudice the rights of the Income Tax Department to recover any dues/ demands arising from pending or future proceedings from Petitioner Company 2 or Petitioner Company 3, as the case may be, in accordance with the provisions of applicable law.

25. With regard to Petitioner Company 3, it is submitted that the Scheme shall operate in accordance with the provisions of the Income Tax Act, 1961 and if at a later stage, it is found that any statutory demand is outstanding against Petitioner Company 3, the same shall be borne by the Petitioner Company 3 in accordance with the provisions of applicable law. It is also

undertaken by the Petitioner Companies that without prejudice to the Petitioner Companies' rights in law to respond to the Income Tax Department in relation to the Scheme in appropriate proceedings, the sanction of the Scheme shall not prejudice the rights of the Income Tax Department to recover any dues/ demands arising from pending or future proceedings from Petitioner Company 2 or Petitioner Company 3, as the case may be, in accordance with the provisions of applicable law.

26. The observation letters of BSE and NSE are attached at Annexures P-10 & P-11 respectively. In the letter of NSE it is stated that they have no objection in terms of Regulation 94 of SEBI (LODR) Regulations, 2015. Also, in the letter of BSE attached at Annexure P-11 it is stated that they have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement so as to enable the Company to file the Scheme with this Tribunal.

27. It is stated in Para 56 of the petition that the Scheme does not contemplate any corporate debt restructuring as provided in Section 230 (2) (c) of the Act.

28. The affidavit dated 05.11.2019 of Mr. Amit Sarin and Mr. Amar Sarin, authorized signatories of the Petitioner Companies was filed vide Diary No. 6159 on 06.11.2019. It is submitted that with regard to pending litigations against the Demerged Company / Petitioner Company 2, the Petitioner Companies have reiterated that the Scheme includes requisite provisions to protect the interests of plaintiffs/ petitioners/ applicants/ appellants of such pending litigations and have referred to Clause 7 of Part III, Chapter 3 of the

Scheme which provides that all legal proceedings pending by or against the Petitioner Company 1 shall thereafter be continued by or against the Petitioner Company 2.

29. The affidavit dated 25.11.2019 of Mr. Amit Sarin and Mr. Amar Sarin, authorized signatories of the Petitioner Company 2 was filed vide Diary No. 6606 on 26.11.2019 in relation to issuance of notice by the Petitioner Company 2 to the NSE. It is submitted that in compliance of order dated 13.08.2019, the Petitioner Company 2 had dispatched notice to the NSE on 02.09.2019 by way of registered post and that the tracking report made available by 'India Post' in relation to the aforesaid dispatch did not reflect that the notice had in fact been served on the NSE. It was further submitted that upon the Petitioner Company 2 bringing the aforesaid to the attention of NSE and as a matter of abundant precaution, the NSE confirmed on 21.11.2019 by way of email that the aforesaid consignment containing the notice to the NSE had been received by them on 12.09.2019.Copy of the registered post receipt and tracking report along with the copy of email received from NSE dated 21.11.2019 are a part of Diary No. 6606.

30. When the matter was listed on 27.11.2019, the following order was passed :-

> *The observations made by NSE in its letter dated 27.02.2019 which are identical to the observations made by BSE in its letter dated 28.02.2019 (P-10 & P-11 respectively) would require the applicant companies to file a detailed affidavit showing that the various stipulations mentioned in unnumbered Para 2 "a to c" have been complied with. No such affidavit has been filed so far.*
>
> *The notices issued to NSE and BSE have been duly served as per the affidavit of service dated 10.10.2019 and 26.11.2019. Despite service, no one has preferred to appear on behalf of NSE and BSE which may lead to an inference that none of them have any observations to offer. However, the conditions laid down in their letters as aforementioned need to be satisfied. An affidavit be filed within one*

week with a copy in advance to the counsel opposite. List on 09.12.2019 for further consideration.

31. In compliance of above order, the Petitioner Companies have filed an affidavit dated 02.12.2019 of Mr. Amit Sarin and Mr. Amar Sarin, authorized signatories of the Petitioner Companies vide Diary No. 6812 on 03.12.2019. It was deposed that the Petitioner Company 2 is a listed company and Petitioner Company 3 which is currently unlisted public company , will have its shares listed on the Stock Exchanges after the sanction of the Scheme by this Tribunal. It is also submitted that the Observation Letters of the Stock Exchanges are to be complied with by the Petitioner Company 2 and 3. It is also undertaken by all the petitioner companies to comply with all the requirements of SEBI/Stock exchanges as may be applicable. It is further submitted that Clause 3 of Chapter 4 of the Scheme which deals with SEBI compliances states as under and that the Petitioner Companies confirm that they have complied with all the requirements of SEBI Circulars/ Stock Exchange guidelines and securities law, as applicable, until this stage of the Petition and will continue to comply with the same as may be applicable after the sanction of the Scheme by this Tribunal.

"3. SEBI COMPLIANCES

3.1 Since the Amalgamated Company or Demerged Company is a listed company, this Scheme is subject to the compliances by the Amalgamated Company or Demerged Company of all the requirements under the Listing Regulations and all statutory directives of the SEBI insofar as they relate to sanction and implementation of the Scheme.

3.2 The Amalgamated Company or Demerged Company shall also comply with the directives of SEBI Circular.

3.3 Para 9(b) of Annexure I of SEBI Circular is applicable to this Scheme, therefore the Amalgamated Company or Demerged Company will provide voting by the public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to the shareholders/ creditors in relation to the said resolution. The Scheme shall be acted upon only if the votes cast by the public

shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it."

32. On 19.12.2019, the Petitioner Companies were directed to clarify the position on Note No. 2 at page 128 of the CP. The Petitioner Companies vide affidavit of the authorized signatories dated 15.01.2020 filed vide diary No. 448 dated 17.01.2020 have inter alia stated that Note No.2 merely clarifies the intent of the parties subsequent to the proposed demerger of the Project Division from the Demerged Company to the Resulting Company as envisaged in the present Scheme, subject to requisite approvals and that no part of assets / liabilities of Roseland Buildtech Private Limited or any of its downstream companies are being affected / transferred by way of the present Scheme. It is further stated that the arrangement mentioned in Note No.2 would require consents and approvals and the same is not an integral part of the present Scheme and the same may kindly be recorded in its order, in case this Tribunal is pleased to sanction the present Scheme. Para 13 of the affidavit is reproduced as under:

"In view of the above submissions, in sum and substance, Note No. 2 merely being the expression of an intent of a future transaction(s), subject to requisite approvals and consents, the same is not an integral part of the present Scheme i.e. Annexure P-1, and the same may kindly be recorded in its order, in case this Hon'ble Tribunal is pleased to sanction the present Scheme."

33. When the matter was listed on 20.01.2020, the following order was passed : -

" With regard to the clarification on the Note 2 at page 128 of the CP, the applicant companies have filed compliance affidavit vide Diary No.448 dated 17.01.2020. The same is taken on record. The learned counsel for the applicant companies shall also file an affidavit indicating the interest of the second

applicant company in the various companies mentioned under Part IV at page 127 of the CP.
2. However, for further examination, the matter is adjourned to 18.02.2020.

34. In compliance of above order, the Petitioner Companies have filed an affidavit dated 31.01.2020 vide Diary No. 891 dated 03.02.2020. The short description of the investments of Anant Raj Limited (Demerged Company/ Petitioner Company 2) in subsidiaries and joint ventures along with the Clarification Letters dated 30.01.2020 by the Statutory Auditors wherein it is clarified that Note #2 to Part IV of the Scheme has not been considered by them for the purpose of determining the share entitlement ratio in relation to the demerger of the Project Division of Demerged Company to Resulting Company in terms of the Scheme, are a part of Diary No. 891.

35. The 'Scheme' takes care of the staff and workmen and the relevant clauses of the Scheme are as follows:-

(i) Clause 8 of part III of Chapter 2 [Amalgamation of Petitioner Company 1 (ARAPL) with and into Petitioner Company 2 (ARL)] of the Scheme states that all staff, workmen and other employees of Petitioner Company 1 as on the effective date shall become the staff, workmen and employees of Petitioner Company 2.

(ii) Clause 7.1 of part III of Chapter 3 [Demerger of Project Division of Petitioner Company 2 (ARL) into Petitioner Company 3 (ARGL)] states that all the employees relating to the Project Division immediately before effective date, shall become employees of the Resulting Company without any break or interruption of service and with the benefit of continuity of service

on terms and conditions which are not less favourable than the terms and conditions as were applicable to such employees immediately prior to the Demerger of the Project Division.

36. The share entitlement ratio for amalgamation of Petitioner Company 1 into Petitioner Company 2 is as under:-

Issuance of 587 (Five Hundred Eighty Seven) Equity Shares of face value of INR 2/- each in M/s Anant Raj Limited for every 10 (Ten) Equity Shares of face value of INR 10/- each of M/s Anant Raj Agencies Private Limited.

37. The share entitlement ratio for Demerger of Project Division of Petitioner Company 2 into Petitioner Company 3 is as under:-

1 (One) Equity Share of face value of INR 2/- each in M/s Anant Raj Global Limited for every one Equity Share of face value of INR 2/- each in M/s Anant Raj Limited. Accordingly, Shareholders of M/s Anant Raj Limited shall become shareholders of M/s Anant Raj Global Limited in the same proportion in which they own shares in M/s Anant Raj Limited and Investment of M/s Anant Raj Limited in M/s Anand Raj Global Limited shall stand cancelled.

38. Para 12 of the Scheme is reproduced as below : -

"REDUCTION/UTILIZATION OF BALANCE OF SECURITIES PREMIUM ACCOUNT OF THE DEMERGED COMPANY

12.1 Upon demerger of Project Division, the shareholders' funds comprising of Share Capital and Reserve and Surplus of ARL will no longer be fully represented by assets less liabilities. To reflect the same, as an integral part of the Scheme reduction of balance of Securities Premium Account is proposed.

12.3 The Securities Premium Account of the Demerged Company

shall stand dissolved without undergoing the process of winding up. Notwithstanding the above, if there is any deficiency found, or violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the petitioners as well as the petitioners.

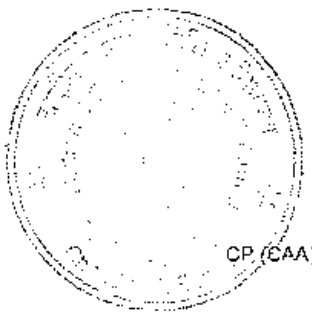
THIS TRIBUNAL FURTHER ORDERS:

(A) WITH RESPECT TO THE AMALGAMATING COMPANY AND THE AMALGAMATED COMPANY

1. That all the property, rights and powers of the Amalgamating Company be transferred, without further act or deed, to the Amalgamated Company and accordingly, the same shall pursuant to sections 230 to 232 of the Companies Act, 2013, be transferred to and vested in the Amalgamated Company for all the estate and interest of the Amalgamating Company but subject nevertheless to all charges now affecting the same; and

2. That all the liabilities and duties of the Amalgamating Company be transferred, without further act or deed, to the Amalgamated Company and accordingly the same shall pursuant to Section 230 to 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Amalgamated Company; and

3. That all the proceedings now pending by or against the Amalgamating Company be continued by or against the Amalgamated Company; and



4. That all the employees of the Amalgamating Company shall be transferred to the Amalgamated Company in terms of the Scheme; and

5. That the fee, if any, paid by the Amalgamating Company on its authorized share capital shall be set off against any fees payable by the Amalgamated Company on its authorized share capital subsequent to the sanction of the 'Scheme'; and

6. That the Amalgamated Company shall deposit an amount of ₹50,000/- (Rupees Fifty Thousand only) with the Pay & Accounts Office in respect of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and ₹50,000/- (Rupees Fifty Thousand only) in favour of "The Company Law Tribunal Bar Association" Chandigarh within a period of four weeks from the date of receipt of the certified copy of this order.

(B) <u>WITH RESPECT TO THE DEMERGED COMPANY AND THE RESULTING COMPANY</u>

1. That the Project Division of the Demerged Company stand demerged and transferred to, and vested in, the Resulting Company, without further act or deed; and

2. That all the property, rights and powers relating to the Project Division stand transferred, without further act or deed, to the Resulting Company and accordingly, the same shall pursuant to sections 230 to 232 of the Companies Act, 2013, be transferred to and vested in the Resulting Company for all the estate and interest of the Project Division but subject nevertheless to all charges now affecting the same; and

3. That all the liabilities and duties relating to the Project Division be transferred, without further act or deed, to the Resulting Company and accordingly the same shall pursuant to Section 230 to 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Resulting Company; and

4. That all the proceedings now pending by or against the Demerged Company and in each case relating to the Project Division be continued by or against the Resulting Company; and

5. That all employees relating to the Project Division shall be transferred to the Resulting Company in terms of the Scheme; and

6. That the Resulting Company shall deposit an amount of ₹50,000/- (Rupees Fifty Thousand only) with the Pay & Accounts Office in respect of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and ₹50,000/- (Rupees Fifty Thousand only) in favour of "The Company Law Tribunal Bar Association" Chandigarh within a period of four weeks from the date of receipt of the certified copy of this order.

(C) <u>WITH RESPECT TO THE PETITIONER COMPANIES</u>

1. That the Petitioner Companies do, within 30 days after the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Amalgamating Company shall be dissolved without undergoing the process of winding up. The concerned Registrar of Companies shall place all documents relating to the Amalgamating Company and registered with it on the

file relating to the Amalgamated Company and files relating to the said Amalgamating Company and Amalgamated Company shall be consolidated accordingly, as the case may be; and

2. That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

40. As per the above directions, Form No. CAA-7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, formal orders be issued on the Petitioner Companies on filing of the Schedule of Property i.e. (i) freehold property of the Amalgamating Company and freehold property of the Demerged Company in relation to the Project Division; and (ii) leasehold property of the Amalgamating Company and the leasehold property of Demerged Company in relation to the Project Division by way of affidavits of the Amalgamating Company and the Demerged Company, respectively.

Sd/-

(Raghu Nayyar)
Member (Technical)

August 24th, 2020
Ashwani

Sd/-

(Ajay Kumar Vatsavayi)
Member (Judicial)

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25.8.2020

DD / DR / AR / Clerk
National Company Law Tribunal
Chandigarh Bench, Chandigarh