

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **06.07.2026** THROUGH VIDEO CONFERENCE

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**CORAM: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

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Application No : CA(CAA)/57(CHE)/2026  
Petition No :  
Name of Petitioner :  
& : Siemens Gamesa Renewable Energy Projects Pvt Ltd  
Name of Respondent :  
Section : 230-232 of CA, 2013

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**ORDER**

**CA(CAA)/57(CHE)/2026**

Present: Mr. R.Inbaraju, Ld. Counsel for the Applicant.

Vide separate order pronounced in the open court, application is allowed.

Meetings are ordered.

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**[VENKATARAMAN SUBRAMANIAM]  
MEMBER (TECHNICAL)**

MS

-sd-

**[SANJIV JAIN]  
MEMBER (JUDICIAL)**

Date: 06.07.2026

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH - I, CHENNAI**

**CA (CAA) / 57 (CHE) / 2026**

*(Under Sections 230 to 232 of the Companies Act, 2013)*

*In the matter of Composite Scheme Of Arrangement And Amalgamation of Siemens Gamesa Renewable Energy Projects Private Limited (Transferor Company – 1) and Siemens Energy Industrial Turbomachinery India Private Limited with Siemens Gamesa Renewable Power Private Limited (Transferee Company) and their shareholders and creditors*

**SIEMENS GAMESA RENEWABLE ENERGY PROJECTS PRIVATE LIMITED**

(CIN: U40108TN2007PTC086929)

Having its Registered Office at,  
Block 10, WeWork DLF Cybercity,  
No. 1/1, 24 Shivaji Gardens, Mount Poonamallee,  
Ramapuram, Kanchipuram,  
Saidapet, Tamil Nadu – 600 089

*... 1<sup>st</sup> Applicant /Transferor Company - 1*

**With**

**SIEMENS GAMESA RENEWABLE POWER PRIVATE LIMITED**

(CIN: U74991TN2006PTC079179)

Having its Registered Office at,  
Block 10, WeWork DLF Cybercity,  
No. 1/1, 24 Shivaji Gardens, Mount Poonamallee,  
Ramapuram, Kanchipuram,  
Saidapet, Tamil Nadu – 600 089

*... 2<sup>nd</sup> Applicant / Transferee Company*

*Order Pronounced on 06<sup>th</sup> July 2026*

**CORAM**

**SANJIV JAIN, MEMBER (JUDICIAL)**

**VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

Present:

*For Applicants: Mr. Inbaraj. R, Advocate*

## ORDER

*(Hearing through hybrid mode)*

1. This application has been filed by the Applicant Companies, namely **SIEMENS GAMESA RENEWABLE ENERGY PROJECTS PRIVATE LIMITED** (hereinafter referred to as "*Transferor Company*") with **SIEMENS GAMESA RENEWABLE POWER PRIVATE LIMITED** (hereinafter referred to as "*Transferee Company*") under sections 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the "**SCHEME**") proposed by the Applicant Companies. The Scheme is appended as "**Annexure 19**" in the application at Pg. No. 518-570.

2. The Applicant Companies in this Application have sought for the following reliefs;

<b>COMPANY NAME</b>	<b>EQUITY SHAREHOLDERS</b>	<b>SECURED CREDITORS</b>	<b>UNSECURED CREDITORS</b>
<b>TRANSFEROR COMPANY 1</b>	Convene the Meeting	NIL	Convene the Meeting
<b>TRANSFEROR COMPANY 2</b>	Convene the Meeting	NIL	Convene the Meeting
<b>TRANSFEEER COMPANY</b>	Convene the Meeting	NIL	Convene the Meeting

3. Affidavits in support of the Application sworn for and on behalf of the Applicant Companies have been filed by their authorized signatories, details of which are listed hereunder: -

i) **Mr. Sriram Parthasarathy**, on behalf of the Applicant Companies, as its Authorized signatory.

4. It is submitted that the Transferor Company is a Private Limited Company, incorporated under the provisions of Companies Act, 2013 on 18.10.2007 with the name **SIEMENS GAMESA RENEWABLE ENERGY PROJECTS PRIVATE LIMITED**.

**(A) MAIN OBJECTS OF THE TRANSFEROR COMPANY:**

The main objects of Transferor Company are set out in its memorandum of association and inter alia, as follows:

*"1. To undertake promotion, construction, maintenance and operation of the facilities necessary to produce electricity, using wind energy or other renewable energy sources, and the promotion, construction, maintenance and operation of renewable energy production areas and facilities.*

*2. To purchase, sell, lease, exchange or otherwise deal in wind energy mills, wind power generators, wind power distributors, facilities and buildings requisite for wind energy production, development, distribution, investment or for resale of wind power units, wind power houses, wind distribution centers. To purchase, sell and deal in freehold and leasehold land for the purpose of wind energy generation and ancillary purposes and to turn the same into account as may seem expedient to carry on business as wind energy developers and altering improving and maintaining wind power generators, distribution facilities, warehouses, works and conveniences and by consolidating, connecting and subdividing wind power generation units and by leasing and disposing off the same.*

*3. To engage in promotion, construction, maintenance and operation of the facilities necessary to generate, produce, stock, conserve, relay, distribute electricity, using*

wind energy or other renewable energy sources, and the promotion, construction, maintenance and operation of renewable energy production areas and facilities in India or abroad and to get into agreement with private or public power distribution authorities, agencies, electricity boards, energy commissions, industries, factories, municipalities, corporations, cantonment boards, commercial establishments, housing colonies for sale, distribution, generation, production and maintenance of such wind power or any other renewable energy sources.

4. To plan and execute operations programmes for harnessing and developing energy to produce electricity on a commercial basis from wind energy or other renewable energy resources. To exchange, distribute and sell the electricity produced on a commercial basis from wind energy or other renewable resources.”

The objects of the First Applicant Company are set out in **Clause III (A)** of the Memorandum of Association as annexed in Annexure 2, Pg. No. 62-66 of the application.

**(B) SHARE CAPITAL OF THE TRANSFEROR COMPANY:**

The Share Capital of the Transferor Company as on 31.12.2025 is as follows:

PARTICULARS	AMOUNT IN RS.
<b><u>AUTHORISED SHARE CAPITAL</u></b>	
1,50,00,000 Equity shares of Rs.10/- each	<b>15,00,00,00,000</b>
<b><u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b>	
1,43,79,70,000 Equity shares of Rs.10/- each	<b>14,37,97,00,000</b>

**(C) SUMMARY OF FINANCIAL POSITION:**

The summary of the financial position of the First Applicant Company as on 31.12.2025, as per the financial statements is as below:

<b>Particulars</b>	<b>Amount(in lakhs)</b>
Net worth	(6,96)
Turnover	36
Current Assets	13,989
Non-Current Assets	23
Current Liabilities	14,708
Non-Current Liabilities	-

(Copy of the audited financial statements and unaudited financial statements of the First Applicant Company are annexed and marked as *Annexure 4 & 5* respectively.)

5. It is submitted that the Transferee Company is a Private Limited Company, incorporated under the provisions of the Companies Act, 1956 on 06.05.2006 with the name **SIEMENS GAMESA RENEWABLE POWER PRIVATE LIMITED.**

**(A) MAIN OBJECTS OF THE TRANSFEREE COMPANY:**

The main objects of Transferee Company are set out in its memorandum of association and inter alia, as follows:

*“1. To manufacture, assemble, import, market, sell, distribute, supply, erect, commission and maintain wind turbine generators, including the blades, towers and their component parts.*

*2. To carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*

*3. To carry on the business of electric power company and in particular to construct, layout, establish, fix, carryout and run all necessary power stations, workshops, repair shops, sub-stations, transmission lines, cables, wires, accumulators and work and to generate, accumulate, distribute and supply electricity to light cities and towns, streets, docks, markets, theatres, buildings and places both public and private.*

*4. To establish, operate and maintain generating stations and tie-lines, substations and main transmission lines connected therewith and to operate and maintain transmission lines connected therewith and to operate and maintain such generating stations, tie-lines, sub stations and maintain transmission lines are assigned to it by the competent government or governments.*

*5. To carry on business of manufacturing, producing, processing, generating, accumulating, distributing, transferring, preserving, mixing, supplying, contracting, as consultant, importers, exporters, buyer, sellers, assemblers, hirers, repairers, dealers, distributors, stockists, wholesalers, retailers, jobbers, traders, agents, brokers, representatives, collaborators, of merchandising, marketing,*

*managing, leasing, renting, utilising of electricity, power, wind energy and other conventional, non-conventional and renewal energy sources, waste treatment plants of all kinds and equipment thereof in India and outside India.*

*6. To undertake engineering, design and development of products and associated software for the power generation, wind turbine technology and Research & Development works, manufacture, buy, sell, lease, purchase, distribute, exchange, export, import, repair service or otherwise deal in local or international markets, computers and computer peripherals, computer software, software solutions, software data products, data base and allied software and hardware, all kinds of telecommunication and electronic communication products, devices, equipment, systems, apparatus, components, accessories, fittings, add-ons and other electronic and related goods of all kinds and description.*

*7. To design, develop, draw, make, purchase, sell, export, import or otherwise deal in drawings and designs for planning and setting up of power plants worldwide, by using standard and specifically customized software to create aforementioned drawings and designs, the result being project related software and provide all other related services for the same, including:*

*a) development of plant layout, piping layout, cableways layout and preparation of drawings of civil engineering; and*

*b) carrying out the interdisciplinary planning in respect of above, using highly advanced computer technology in order to meet the requirements of the market with regard to quality and time.*

*8. To undertake works of providing services for project management, preparation of specifications, carrying on of negotiations with suppliers, onsite management, onsite engineering and logistic support related to setting up of power plants.*

*9. To undertake for customers outside India, Bhutan and Sri Lanka tasks/ works for marketing, selling, executive and servicing complete EPC (Engineering, Procurement & Construction) projects for power generation of all types and sizes.*

*This includes preparation of offers to third parties, preparing documents and specifications, negotiations with customers, suppliers, and other external parties, project management, design, engineering, procurement of goods and services, onsite management, onsite engineering, erection, installation, commissioning, repairing and all types/modes of business administration and logistics. The Company may thereby buy, sell, manufacture, produce, prepare, supply, transport, repair, alter, exchange, hire, let on hire, import, export, dispose of & deal in all kinds of documents, materials, products, articles and things (whether specified in this Memorandum or not) which may be required for the purpose of carrying out EPC business on turnkey basis with full profit and loss responsibility, or any part thereof outside India, Bhutan and Sri Lanka.*

*10. To research, analyze, prototype, design, develop, test, manufacture, buy, sell, lease, purchase, distribute, exchange, export, import, provide services or otherwise deal in local or international markets, product concepts and solutions in a multi-disciplinary approach, computer software, software solutions, software data products, data base and allied software and hardware for wind power related equipment's and machines, apparatus (electrical, scientific or otherwise) and networking systems for the above solutions."*

The objects of the Transferee Company are set out in **Clause III (A)** of the Memorandum of Association as annexed in Annexure 12, Pg. No. 307-319 of the application.

**(B) SHARE CAPITAL OF THE TRANSFEEE COMPANY:**

The Share Capital of the Transferee Company as on 31.12.2025 is as follows:

PARTICULARS	AMOUNT IN RS.
<b><u>AUTHORISED SHARE CAPITAL</u></b> 5,00,95,00,000 Equity shares of Rs.10/- each	<b>50,09,50,00,000</b>
<b><u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b> 4,58,28,93,732 Equity shares of Rs.10/- each	<b>45,82,89,37,320</b>

**(C) SUMMARY OF FINANCIAL POSITION:**

The summary of the financial position of the Transferee Company as on 31.12.2025, as per the financial statements is as below:

Particulars	Amount (in Lakhs)
Net worth	(070,822)
Turnover	33,080
Current Assets	2,58,132
Non-Current Assets	41,482
Current Liabilities	3,61,278
Non-Current Liabilities	9,158

(Copy of the audited financial statements and unaudited financial statements of the Transferee Company are annexed and marked as **Annexure 14 & 15** respectively.)

6. Applicant companies have filed their respective Memorandum and Articles of Association inter alia delineating their object clauses. The Applicant Companies have filed their Audited Financial Statements as on 31.03.2025 and are placed at *Annexure 4* and *Annexure 14* respectively. The Applicant Companies have filed their Unaudited Provisional Statements as on 31.12.2025 and are placed at *Annexure 5* and *Annexure 15* respectively.
7. The Present Scheme provides for the Amalgamation of the Applicant companies and the rationale of the scheme is as follows:

#### **RATIONALE FOR THE SCHEME**

*“(i) Rationalisation of capital structure:*

*The proposed reduction of share capital of the Transferee Company, as set out in Part II of the Scheme, is intended to reorganise and optimise its equity share capital base by reducing the issued, subscribed and paid-up share capital. This will ensure a more efficient and right-sized capital structure of the Transferee Company reflective of its current business operations prior to the amalgamation, without any payout to shareholders and without affecting their proportionate shareholding.*

*(ii) Streamlined management and operational efficiency:*

*The amalgamation will result in a simplified management and organisational structure, enabling improved decision-making, enhanced administrative and operational efficiencies. It will facilitate the rationalisation and standardisation of business processes, eliminate duplication of roles and functions, and lead to a reduction in administrative overheads and other expenses in maintaining separate entities and optimal utilisation of various resources.*

*(iii) Enhanced financial strength and flexibility:*

*The consolidation of businesses will result in greater integration and strengthen the financial position and flexibility of the Transferee Company by pooling assets, resources, and cash flows. This enhanced financial base is expected to provide greater financial flexibility, improve creditworthiness, and enable the Transferee Company to better support existing operations and pursue future growth opportunities, thereby maximising overall shareholder value.*

*(iv) Optimal utilisation of infrastructure and resources:*

*The amalgamation will enable more efficient use of infrastructure, technical capabilities, and human resources across the group. By consolidating operations and eliminating duplication, the Scheme is expected to result in improved operational efficiencies, economies of scale, and a reduction in compliance and operational costs.*

*(v) Simplification of group structure:*

*The Scheme will simplify the group's corporate structure by reducing the number of legal entities, thereby improving transparency and clarity for stakeholders, including shareholders, lenders, customers, regulators, and other external parties. This simplification will also lead to a more efficient compliance framework and reduced statutory and regulatory burden.*

*(vi) Unified business platform and growth enablement:*

*Post-amalgamation, the Transferee Company will operate on a unified business platform, enabling stronger brand positioning, improved market presence, and enhanced customer engagement. The consolidated entity will be better positioned to leverage synergies, expand its market reach, and pursue growth opportunities more effectively in both domestic and international markets."*

8. The Board of Directors of the Transferor Companies and the Transferee Company in the meeting held on 22.05.2026, have approved the proposed Scheme as contemplated above. Certified Copies of the Board resolutions

passed thereon have been placed on record by the companies at Page no. 468-517 as **Annexure 16 and 18** of the application.

9. It is stated by the applicants that the application seeking directions for convening or dispensing the meetings of the stakeholders in regard to Transferor Company 2 has been filed separately in NCLT Mumbai Bench. It is further stated that the Registered Office of the Transferor Company 2 is situated in Mumbai.

10. The steps involved in the scheme are as under:

a. **Step 1:** Part III of the Scheme provides for the Amalgamation of the Transferor Companies with the Transferee Company.

b. Part II of the scheme provides for the Reduction of Share Capital of the Transferee Company as the present share capital is stated to not reflect the current size of the operations. The Applicant companies provide for the reduction of share capital as a part of scheme, which is extracted as follows:

*“The paid-up equity share capital shall stand reduced from Rs. 45,82,89,37,320 (Rupees Four Thousand Five Hundred and Eighty Two Crores Eighty Nine Lakhs Thirty Seven Thousand Three Hundred and Twenty only) comprising 4,58,28,93,732 (Four Hundred and Fifty Eight Crores Twenty Eight Lakhs Ninety Three Thousand Seven Hundred and Thirty Two) equity shares of Rs. 10 each to Rs. 4,58,28,940 (Rupees Four*

*Crores Fifty Eight lakhs Twenty Eight Thousand and Nine Hundred and Forty only) comprising 45,82,894 (Forty Five Lakhs Eighty-Two Thousand Eight Hundred and Ninety Four) equity shares of Rs. 10 each, resulting in a reduction of Rs. 45,78,31,08,380 (Rupees Four Thousand Five Hundred and Seventy Eight Crore Thirty One Lakhs Eight Thousand and Three Hundred and Eighty Only)."*

- c. Upon implementation of Part II of the Scheme, the Transferee Company shall issue and allot to the members of the Transferor Company whose names are in the register of members as on the Record Date, consideration in the manner provided in Clause 11.1 of the Scheme, extracted as under:

*" 293 (Two Hundred and Ninety Three) fully paid up equity shares of INR 10 each of the Transferee Company (post reduction of share capital) shall be credited as fully paid up for every 100 (Hundred) fully paid up equity share of INR 10 each held by the equity shareholders of the Transferor Company 2 in the Transferor Company 2."*

- d. On Part III of the Scheme becoming effective, the Transferor Company shall stand dissolved without the process of winding up in terms of Part V, Clause 16 of the Scheme. On and from the Effective Date, the name of the Transferor Companies shall be struck off from the records of the Registrar of Companies.

11. As per Clause 1(iii) of Part - I the Scheme, the Appointed Date is defined as follows:

*“Appointed Date means April 01, 2026 or such other date as may be fixed by the National Company Law Tribunal (NCLT) or any other Appropriate Authority may direct.”*

12. The Statutory Auditors of both the Applicant Companies have certified that the Accounting Standards are in compliance with Section 133 of the Companies Act, 2013.

13. Taking into consideration the application filed by the Applicant Companies and the documents filed therewith as well as the position of law, this Tribunal issues the following directions: -

**(A) IN RELATION TO SIEMENS GAMESA RENEWABLE POWER PRIVATE LIMITED (TRANSFEROR COMPANY):**

**I. EQUITY SHAREHOLDERS:**

(i) There are **2 (Two)** Equity Shareholders. Certificate issued by the Chartered Accountant to this effect as on 26.05.2026 is placed along with the application at Pg.No.571 as **Annexure 20**. It has sought for the conducting, convening and holding of the meeting.

(ii) Since the First Applicant Company has sought for convening the meeting of the Equity Shareholders, this Tribunal orders for convening, holding and conducting the meeting. Meeting of the Equity Shareholders of the First Applicant Company is directed to be held on 22.08.2026 at 10:00 AM at Block 10, WeWork DLF Cybercity, No. 1/1, 24 Shivaji Gardens, Mount Poonamallee, Ramapuram, Kanchipuram, Saidapet, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

## II. SECURED CREDITORS:

There are NIL Secured Creditors in the Transferor Company. The Chartered Accountant certificate dated 26.05.2026 certifying the list of Secured Creditors is placed at Pg. No. 572 as *Annexure 21* of the typed set filed with the application. Since it is represented by the Transferor Company that there are NIL Secured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

### III. UNSECURED CREDITORS:

(i) There are **12 (Twelve)** Unsecured Creditors in the Transferor Company. The Chartered Accountant certificate dated 26.05.2026 certifying the list of Unsecured Creditors is placed at Pg. No. 573-574 as *Annexure 22* of the typed set filed with the application. It has sought for the conducting, convening and holding of the meeting.

(ii) Since the First Applicant Company has sought for convening the meeting of the Unsecured Creditors, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Unsecured Creditors of the First Applicant Company is directed to be held on 22.08.2026 at 11:00 AM at Block 10, WeWork DLF Cybercity, No. 1/1, 24 Shivaji Gardens, Mount Poonamallee, Ramapuram, Kanchipuram, Saidapet, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

**(B) IN RELATION TO SIEMENS GAMESA RENEWABLE POWER PRIVATE LIMITED (TRANSFEREE COMPANY):**

**I. EQUITY SHAREHOLDERS:**

(i) There are **4 (Four)** Equity Shareholders. The List of Equity Shareholders to this effect as on 26.05.2026 is placed on record as a certificate issued by the Chartered Accountant at Pg.No.575 as **Annexure 23**. It has sought for the conducting, convening and holding of the meeting.

(ii) Since the Second Applicant Company has sought for convening the meeting of the Equity Shareholders, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Equity Shareholders of the Second Applicant Company is directed to be held on 22.08.2026 at 2:00 PM at Block 10, WeWork DLF Cybercity, No. 1/1, 24 Shivaji Gardens, Mount Poonamallee, Ramapuram, Kanchipuram, Saidapet, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

## II. SECURED CREDITORS:

There are NIL Secured Creditors in the Transferee Company. The Chartered Accountant certificate dated 26.05.2026 certifying the list of Secured Creditors is placed at Pg. No. 576 as **Annexure 24** of the typed set filed with the application. Since it is represented by the Transferee Company that there are NIL Secured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

## III. UNSECURED CREDITORS:

(i) There is **227 (Two Hundred and Twenty Seven)** Unsecured Creditors. Certificate issued by the Chartered Accountant to this effect as on 26.0.2026 is placed along with the application at Pg.No.577-583 as **Annexure 25**. It has sought for the conducting, convening and holding of the meeting.

(ii) Since the Second Applicant Company has sought for directions for the meeting of the Unsecured Creditors, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Unsecured Creditors of the Second Applicant Company is directed to be held on 22.08.2026 at 3:00 PM at Block 10, WeWork DLF Cybercity, No. 1/1, 24 Shivaji Gardens, Mount Poonamallee,

Ramapuram, Kanchipuram, Saidapet, Tamil Nadu, India or through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

14. The quorum for the meeting of the Applicant Companies shall be as follows;

S.No	Company	Class	Quorum	Date	Time
1	Transferor Company	Equity Shareholders	1	22.08.2026	10:00 AM
2	Transferor Company	Unsecured Creditors	3	22.08.2026	11:00 AM
2	Transferee Company	Equity Shareholders	1	22.08.2026	2:00 PM
3	Transferee Company	Unsecured Creditors	45	22.08.2026	3:00 PM

i) The Chairperson appointed for the meeting of Transferor Company shall be **Shri. Anil Sharma (Mob: 986807080)**. The Fee of

the Chairperson for the aforesaid meeting shall be **Rs. 1,00,000/- (Rupees One Lakh Only)** in addition to meeting her incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.

- ii) **Mr. Shree Kumar (Mob: 9841052625)** is appointed as a Scrutinizer and would be entitled to a fee of **Rs. 50,000/- (Rupees Fifty Thousand Only)** for services in addition to meeting incidental expenses.
- iii) The Chairperson appointed for the meeting of Transferee Company shall be **Mr. Vijender Jain (Mob: 9811042186)**. The Fee of the Chairperson for the aforesaid meeting shall be **Rs. 1,00,000/- (Rupees One Lakh Only)** in addition to meeting her incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.
- iv) **Mr. Sri Ram V Ananth (Mob: 8056279887)** is appointed as a Scrutinizer and would be entitled to a fee of **Rs. 50,000/- (Rupees Fifty Thousand Only)** for services in addition to meeting incidental expenses.
- v) In case the quorum as noted above, for the above meeting of the Applicant is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person

entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.

- vi) The meeting shall be conducted as per applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5<sup>th</sup> May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);
- vii) That individual notices of the above said meeting shall be sent by the Applicant through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.
- viii) That the Applicant shall publish advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "*Indian Express*" (All India Edition) and "*Dina*

*Thanti" Tamil (Tamil Nadu Edition)* and in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies.

- ix) The Chairperson shall as afore stated be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.
- x) The companies shall individually send notice to concerned Regional Director, MCA, Registrar of Companies Coimbatore, Reserve Bank of India (RBI) and the Income Tax Authorities as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.
- xi) The Applicant shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.
- xii) The Authorized Representative of the Applicants shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.

xiii) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

15. Accordingly, the Application, CA (CAA) / 57 (CHE) / 2026 stands **allowed**.

-Sd-

**VENKATARAMAN SUBRAMANIAN**  
MEMBER (TECHNICAL)

-Sd-

**SANJIV JAIN**  
MEMBER (JUDICIAL)