

S.No.1

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
09-10-2026 After Court-II**

CA (CAA) No. 33/230/HDB/2026
U/s 230 of Companies Act

IN THE MATTER OF:

M/s. Eugia Steriles Pvt Ltd. (Transferor Company 1),
M/s. Eugia SEZ Pvt Ltd., (Transferor Company 2),
M/s. Eugia Pharma Specialities Ltd. (Transferee Company)
& their respective Shareholders & Creditors

...Petitioner/s

C O R A M:

**SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)**

O R D E R

Orders pronounced, recorded vide separate sheets.

In the result, CA (CAA) No. 33/230/HDB/2026 is allowed.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, COURT - I**

CA (CAA) No.33/230/HDB/2026

Application under Section 230 to 232 and other Applicable Provisions of the
Companies Act, 2013 R/W Rule 3 of the Companies (Compromises, Arrangements
and Amalgamations) Rules, 2016

IN THE MATTER OF SCHEME OF AMALGAMATION AMONGST

EUGIA STERILES PRIVATE LIMITED

(Transferor Company 1)

And

EUGIA SEZ PRIVATE LIMITED

(Transferor Company 2)

And

EUGIA PHARMA SPECIALITIES LIMITED

(Transferee Company)

And

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. M/s. Eugia Steriles Private Limited

CIN: U24239TG2020PTC141428,
Galaxy, 22nd – 24th Floor, Plot No.1, Sy.No.83/1,
Hyderabad Knowledge City,
Raidurg (Panmaktha), Hyderabad,
Telangana-500032.

.... the First Applicant/Transferor Company 1

2. M/s. Eugia SEZ Private Limited

CIN: U24299TG2021PTC148856,
Galaxy, 22nd – 24th Floor, Plot No.1, Sy.No.83/1,
Hyderabad Knowledge City,
Raidurg (Panmaktha), Hyderabad,
Telangana-500032.

.... the Second Applicant/Transferor Company 2

3. M/s. Eugia Pharma Specialities Limited

CIN: U24297TG2013PLC087048,
Having its Registered Office at:
Plot No.2, Maitrivihar, Hyderabad,

Ameerpet, Telangana, India, 500038.

Having its Corporate Office at:

Galaxy, 22nd – 24th Floor, Plot No.1, Sy.No.83/1,

Hyderabad Knowledge City,

Raidurg (Panmaktha), Hyderabad,

Telangana-500032.

.... the Third Applicant/Transferee Company

Date of Order:09.10.2026

CORAM:

Sri Rajeev Bhardwaj, Hon'ble Member (Judicial)

Sri Sanjay Puri, Hon'ble Member (Technical)

Counsel/Parties Present:

For the Applicants : Mr. Naresh Kumar Sangam, Learned Counsel

ORDER

1. This is a Joint Application filed by the Applicant Companies under Section 230 to 232 and other Applicable Provisions of the Companies Act, 2013 Read with Rule 3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, praying for the following reliefs:
 - a) To dispense with the meetings of the Equity Shareholders of all the Applicant Companies.
 - b) To dispense with the meeting of the Secured Creditors of all the Applicant Companies.
 - c) To dispense with the meeting of the Compulsorily Convertible Debenture (CCD) Holder of the First Applicant Company.

- d) To dispense with the meeting of the Preference Shareholders of the Second Applicant Company.
- e) To dispense with the meeting of the Unsecured Creditors of the Third Applicant Company.
- f) To convene the meeting of Unsecured Creditors of the First Applicant Company and Second Applicant Company having claims above INR 15,00,000 and INR 10,00,000 respectively.

THE AVERMENTS IN BRIEF AS PER THE APPLICATION:

2. **DETAILS OF THE FIRST APPLICANT COMPANY:**

- (a) **M/s. Eugia Steriles Private Limited** (First Applicant Company or Transferor Company-1) was incorporated as a private limited company on 05.07.2020 with (CIN): U24239TG2020PTC141428. A copy of the Certificate of Incorporation, Memorandum and Articles of Association of the First Applicant Company is annexed and marked as **Annexure - 1**.
- (b) The authorized, issued, subscribed and paid-up share capital of the First Applicant Company as on 31.03.2026 is as follows:

Particulars	Amount in INR
Authorised Share Capital	
5,00,00,000 Equity Shares of INR 10 each	50,00,00,000
Total	50,00,00,000
Issued, Subscribed and Paid-up Share Capital	
4,42,50,000 Equity Shares of INR 10 each	44,25,00,000
Total	44,25,00,000

Subsequent to the above date and till the date of filing the Scheme, there has been no change in the issued, subscribed and paid-up capital of the First Applicant Company.

- (c) The First Applicant Company is engaged in the business of manufacturing, research and development, import, export, sale, distribution of sterile injectables pharmaceutical products and other allied activities incidental thereto. A Copy of the audited Financial Statements as on 31.03.2026 and Unaudited Provisional Financial Statements as on 30.06.2026 of the First Applicant Company are annexed and marked as **Annexure – 2 and Annexure – 3** respectively.

3. **DETAILS OF THE SECOND APPLICANT COMPANY:**

- a) **M/s. Eugia SEZ Private Limited** (Second Applicant Company or Transferor Company-2) was incorporated as a private limited company on 20.02.2021 with (CIN): U24299TG2021PTC148856. A copy of the Certificate of Incorporation, Memorandum and Articles of Association of the Second Applicant Company is annexed and marked as **Annexure – 4**.
- b) The authorized, issued, subscribed and paid-up share capital of the Second Applicant Company as on 31.03.2026 is as follows:

Particulars	Amount in INR
Authorised Share Capital	
Equity Share Capital	
1,00,00,000 Equity Shares of INR 10 each	10,00,00,000
Preference Share Capital	

3,50,00,000 Preference Shares of INR 100 each	350,00,00,000
Total	360,00,00,000
Issued, Subscribed and Paid-up Share Capital	
Equity Share Capital	
40,00,000 Equity Shares of INR 10 each	4,00,00,000
Preference Share Capital	
3,34,00,000 Preference Shares of NIR 100 each	334,00,00,000
Total	338,00,00,000

Subsequent to the above date and till the date of filing the Scheme, there has been no change in the issued, subscribed and paid-up capital of the Second Applicant Company.

- c) The Second Applicant Company is engaged in the manufacturing, processing, trading of sterile injectables pharmaceutical products. A Copy of the audited Financial Statements as on 31.03.2026 and Unaudited Provisional Financial Statements as on 30.06.2026 of the Second Applicant Company are annexed and marked as **Annexure – 5** and **Annexure – 6** respectively.

4. **DETAILS OF THE THIRD APPLICANT COMPANY:**

- a) **M/s. Eugia Pharma Specialities Limited** (Third Applicant Company or Transferee Company) was incorporated as a public limited company on 17.04.2013 with (CIN): U24297TG2013PLC-087048. A copy of the Certificate of Incorporation, Memorandum and Articles of Association of the Third Applicant Company is annexed and marked as **Annexure – 7**.

- b) The authorized, issued, subscribed and paid-up share capital of the Third Applicant Company as on 31.03.2026 is as follows:

Particulars	Amount in INR
Authorised Share Capital	
Equity Share Capital	
80,00,00,000 Equity Shares of INR 10 each	800,00,00,000
Total	800,00,00,000
Issued, Subscribed and Paid-up Share Capital	
Equity Share Capital	
62,10,08,693 Equity Shares of INR 10 each	621,00,86,930
Total	621,00,86,930

Subsequent to the above date and till the date of filing the Scheme, there has been no change in the issued, subscribed and paid-up capital of the Third Applicant Company.

- c) The Third Applicant Company is engaged in the business of manufacturing, research and development, import, export, sale distribution of sterile injectables pharmaceutical products and other allied activities incidental thereto. A Copy of the audited Financial Statements as on 31.03.2026 and Unaudited Provisional Financial Statements as on 30.06.2026 of the Third Applicant Company are annexed and marked as **Annexure – 8** and **Annexure – 9** respectively.

5. **JURISDICTION**

The registered offices of all the Applicant Companies are situated in the state of Telangana and hence the subject-matter of this

Application is within the jurisdiction of the Hon'ble National Company Law Tribunal, Hyderabad Bench.

6. **OVERVIEW OF THE SCHEME:**

The Scheme of Amalgamation of Eugia Steriles Private Limited (Transferor Company 1) and Eugia SEZ Private Limited (Transferor Company 2) into Eugia Pharma Specialities Limited (Transferee Company) and the consequent dissolution without winding up of Eugia Steriles Private Limited and Eugia SEZ Private Limited.

7. **RATIONALE FOR THE PROPOSED SCHEME:**

- (i) Transferor Company 1 and Transferor Company 2 are wholly owned subsidiaries of Transferee Company. Both the Transferor Companies and the Transferee Company are engaged in similar business activities. The Amalgamation will enable consolidation of the sterile injectables pharmaceutical products business in India undertaken by the Group under one legal entity, thereby creating a single and larger entity for undertaking injectables business.
- (ii) The merger would help in reducing administrative responsibilities, multiplicity of records and statutory, legal and regulatory compliance and a simple corporate structure.
- (iii) Cost savings through legal entity rationalization, economies in administrative, commercial and managerial costs, reduction in overheads, productive utilization of financial

and human resources, greater efficiency in cash management.

- (iv) The Amalgamation will result in consolidation of the business of the Companies resulting in expansion of the consolidated business, consolidation of research and developments capabilities, building regulatory resilience and creation of greater value for Transferor Companies, Transferee Company and their respective stakeholders.
- (v) The other benefits from the Amalgamation include:
- Optimum and efficient utilisation of financial resources and rationalization of capital, resources, assets and facilities;
 - Enhancement of competitive strengths including financial resources;
 - Obtaining synergy benefits including unified quality management;
 - Better management and focus on growing the businesses due to reduction of managerial overlaps which are necessarily involved in running multiple entities;
 - Reduction of overheads, administrative, managerial and other expenditure;
 - Simplification of corporate structure, by way of reducing the number of entities in the group.

Thus, the Scheme is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial

to the interests of concerned shareholders, creditors or the public at large.

8. **BOARD RESOLUTIONS:**

The Board of Directors of all the Applicant Companies, at their respective meetings held on 24.07.2026 and 03.08.2026 respectively, approved the Scheme of Amalgamation amongst Transferor Companies 1 and 2 with Transferee Company and their respective Shareholders and Creditors. A certified copies of the Board Resolutions passed by the Board of Directors of the Applicant Companies is annexed and marked as **Annexures - 10 to 12** respectively.

9. A copy of the Scheme of Amalgamation as approved by the Board of Directors of all the Applicant Companies is annexed and marked as **Annexure 13**.

10. The Transferor Companies 1 and 2 are the wholly owned subsidiaries of the Transferee Company and pursuant to the Scheme, no consideration is proposed to be issued, hence, the requirement of obtaining a valuation report is not applicable in this case.

11. There is no requirement for accounting treatment of the Amalgamation of the Transferor Companies 1 and 2 as they are getting amalgamated into the Transferee Company and getting dissolved without winding up. Hence, no certificate has been obtained from the statutory auditors of the Transferor

Companies 1 and 2 confirming the accounting treatment as per the Scheme. The Transferee Company submits that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013. A copy of the certificate issued by the statutory auditors of the Transferee Company is annexed and marked as **Annexure 14**.

12. **DETAILS OF EQUITY SHAREHOLDERS, DEBENTURE HOLDERS, PREFERENCE SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF THE TRANSFEROR COMPANIES 1 AND 2 AND THE TRANSFEE COMPANY:**

The details of Equity Shareholders, Debenture Holders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the Transferor Companies 1 and 2 and the Transferee Company and the Auditor's certificate are detailed in the table below: -

Details	Transferor Company-1	Transferor Company-2	Transferee Company
Equity Shareholders and Redeemable Preference Shareholder	The Transferor Company-1 is wholly owned subsidiary of the Transferee Company and the shares of the Transferor Company 1 are held by Transferee Company and its two nominees. Certificate of Chartered Accountant	The Transferor Company-2 is wholly owned subsidiary of the Transferee Company and the shares of the Transferor Company 2 are held by Transferee Company and its two nominees. It has 1(one) holder of 9.5%	List of Shareholders of the Transferee Company is given in Annexure-25 , which is certified by the Chartered Accountant.

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	certifying the list of share-holders of Transferor Company 1 is at Annexure-15. All the shareholders of the Transferor Company 1 have given their consent, which are annexed at Annexure-16.	Redeemable Preference Share, which are held by the Transferee Company. Certificate of Chartered Accountant certifying the list of Equity shareholders and Redeemable Preference Shareholders of Transferor Company 2 is at Annexure-21. All the equity shareholders and Redeemable Preference Shareholder of the Transferor Company 2 have given their consent, which are annexed at Annexures-22 & 23.	
Compulsorily Convertible Debenture Holder	The Transferor Company 1 has (1) one 100% Compulsorily Convertible Debenture Holder held by the Transferee Company. Certificate of Chartered Accountant Certifying the list of Compulsorily	N I L	

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	Convertible Debenture Holder is at Annexure-17. The consent given by the only Debenture Holder of the Transferor Company 1 is at Annexure-18.		
Secured Creditors	As on 30.06.2026, the Transferor Company 1 has one Secured Creditor amounting to Rs.364,77,75,000/- Certificate of the Chartered Accountant certifying the list of Secured Creditor of the Transferor Company 1 is at Annexure-19. The consent of the Secured Creditor is at Annexure-20.	There are no Secured Creditors in the Transferor Company 2. Certificate of the Chartered Accountant certifying that there are no Secured Creditors of the Transferor Company 2 is at Annexure-24.	No Secured Creditors Certificate of Chartered Accountant confirming that there are no Secured creditors in the Transferee Company is at Annexure-26.
Unsecured Creditors	As on 30.06.2026, the Transferor Company 1 has 204 Unsecured Creditors amounting to Rs.188,32,95,765/-, out of which, 25 Unsecured Creditors amounting to Rs.15,00,000/- or more. A total amount of Rs.184,94,84,823/- is owed to these Unsecured Creditors, which is 98.20% of the total	As on 30.06.2026, the Transferor Company 2 has 180 Unsecured Creditors amounting to Rs.80,20,17,340/- Out of which 41 Unsecured Creditors amounting to Rs.10,00,000/- or more and together the amount is Rs.77,18,18,096/- constituting	Certificate of Chartered Accountant confirming the list of Unsecured creditors in the Transferee Company is at Annexure-26.

	outstanding. The amount due to the balance 179 Unsecured Creditors is Rs.15,00,000/- and together, the total amount is Rs.3,38,10,942/- constituting 1.80% of the Unsecured Creditors. Full details are available in the Fact Sheet submitted. Certificate of the Chartered Accountant certifying the list of Unsecured Creditors of the Transferor Company 1 is at Annexure-19.	96.23% of the total outstanding. The balance 139 Unsecured Creditors amounting to less than Rs.10,00,000/- and together the total amount is Rs.3,01,99,244/- constituting 3.77% of the Unsecured Creditors. Full details are available in the Fact Sheet submitted. Certificate of the Chartered Accountant certifying the list of Unsecured Creditors of the Transferor Company 2 is at Annexure-24.	
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13. It is submitted that the interests of the equity shareholders of the Transferee Company will not be adversely affected by the proposed Scheme. The Transferor Companies 1 and 2 are wholly owned subsidiaries of the Transferee Company. Thus, the entire economic interest of the Transferor Companies 1 and 2 are held by the Transferee Company. Hence, upon the Scheme becoming effective, inter alia, in recognition of the fact that the Companies Act, 2013 prohibits a Company from holding its own shares, no shares of the Transferee Company shall be issued and allotted in

lieu or exchange of the holding of the Transferee Company in the Transferor Companies 1 and 2. Thus, the proposed Scheme does not result in any dilution in shareholding of the Transferee Company's shareholders and that the shareholding and other rights of the members of the Transferee Company shall continue to subsist with no new shares being issued and with no change in the paid-up share capital structure.

The Scheme does not adversely affect the rights and interests of the creditors of the Transferee Company. The Applicants further submit that the existence of the Transferee Company will remain as before without any change to its shareholding pattern or debt position pursuant to the Scheme of Amalgamation.

14. It is submitted that in cases involving amalgamation of a wholly owned subsidiary with its holding company, where no shares were required to be issued by the Transferee Company to the Transferor Companies 1 and 2 and the rights of the Shareholders remain unaffected, have dispensed with the requirement of convening the meeting of the shareholders and creditors of the Transferee Company without obtaining the consents/approvals. Copy of the order of Hon'ble NCLAT in the matter of ***Patel Hydro Power Private Limited*** and ***Ors. Vs. Patel Engineering Limited*** is at **Annexure-27**.
15. It is submitted that this Authority may permit holding of meetings of the Unsecured Creditors of the Transferor

Companies, as in a similar case, the Hon'ble NCLT Amaravti Bench in CA (CAA) No.02/230/AMR/ 2023 was pleased to order meeting of Unsecured Creditors with value more than 96.44% and 96.92% in value respectively in the Scheme of Amalgamation of *Mangal Industries Limited* and *Amara Raja Batteries Limited*, where the facts of the matter were similar to that in the instant case. Copy of the order is at **Annexure-28**.

16. **DECLARATION:**

- a) No investigation or proceeding have been instituted or are pending in relation to the Applicant Companies with this Tribunal under Section 210 to 227 of the Companies Act, 2013 or Section 235 to 251 of the Companies Act, 1956.
- b) There are no ongoing investigation and proceeding in relation to the Applicant Companies.
- c) The Scheme does not in any way violate, override or circumscribe any provisions of the Companies Act, 2013 and the Rules, Regulations and Guidelines made under the said Act.
- d) There is no winding up petitions or resolution process under the provisions of Insolvency and Bankruptcy Code, 2016, pending against the Applicant Companies in any Court or the Hon'ble NCLT in India.

17. It is submitted by the Applicant Companies that in view of above, the Joint Application filed by them under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the

Companies Act, 2013 for the Scheme of Amalgamation between the Applicant Companies and their respective shareholders and creditors be considered for approval.

18. **OUR OBSERVATIONS:**

We have heard the Learned Counsel for the Applicant Companies and perused the documents filed. This is the first stage joint Application seeking dispensation of the meetings of the Equity Shareholders, Compulsorily Convertible Debenture Holders and Secured of the First Applicant Company, Equity Shareholders, Preference Shareholders and Secured Creditors of the Second Applicant Company and Equity shareholders, Secured and Unsecured Creditors of the Third Applicant Company, since their consents for the proposed Scheme are available on record. Further sought direction to **convene** the meetings of the **Unsecured Creditors** of the 1st Transferor Company and 2nd Transferor Company.

Section 230 (i) of Companies Act, 2013 contemplates holding of meeting unless 90% of the Creditors gave consent by way of Affidavits to dispense with meetings. In this case, un secured creditors of the Transferee Company have not given consent by way of Affidavits to dispense with meetings. Section 230(9) of Companies Act, 2013 provides that 90% of the Creditors to give consent for dispensing with convening of meeting.

The Applicant Companies have declared that they have been following all provisions of Companies Act, 2013, and rules made thereunder. Since, dispensing with meeting in question would not deprive/prevent any aggrieved party to approach this

Tribunal at any point of time, when the approval of scheme in question finally come for consideration, we are of the view that the prayers sought for by the Applicant Companies can be allowed.

19. We, therefore, accordingly allow the Joint Company application as follows;

- a) To dispense with the meetings of the Equity Shareholders of all the Applicant Companies.
- b) To dispense with the meeting of the Secured Creditors of all the Applicant Companies.
- c) To dispense with the meeting of the Compulsorily Convertible Debenture (CCD) Holder of the First Applicant Company.
- d) To dispense with the meeting of the Preference Shareholders of the Second Applicant Company.
- e) To dispense with the meeting of the Unsecured Creditors of the Third Applicant Company.
- f) The Meetings of Unsecured Creditors of the Transferor Company No.1 having claims of Rs.15,00,000/- and above, will be held at **10.30 AM** to be conducted through video conferencing/other audio-visual mode (VC/OAVM) or physically at Summit Banquet Hall, First Floor, Minerva

Grand, Survey No.13, Door No.2-91/4, Kondapur,
Hyderabad – 500 084 on **20th November, 2026.**

- g) We appoint **Ms. Suchitra Kanuparthi**, having email: suhitra22@gmail.com, **Mobile Number: 9247105085** as **Chairperson** and **Mr. CV Reddy K, PCS** having email: csvenkatreddy@gmail.com, **Mobile number: 9849242304** as **Scrutinizer** for the aforesaid meetings.
- h) The remuneration of the Chairperson is fixed at **Rs.1,50,000/-** and that of the scrutinizer is fixed at **Rs.75,000/-** for the above meeting.
- i) The Meetings of Unsecured Creditors of the Transferor Company No.2 having claims of Rs.10,00,000/- at **12.00 Noon** to be conducted through video conferencing/other audio-visual mode (VC/OAVM) or physically at Summit Banquet Hall, First Floor, Minerva Grand, Survey No.13, Door No.2-91/4, Kondapur, Hyderabad – 500 084 on **20th November, 2026.**
- j) We appoint **Mr. Rajeswara Rao Vittanala**, having email: rajeshjudicial99@gmail.com, **Mobile Number: 8096419964** as **Chairperson** and **Ms. Sagarika Koneru**, Advocate having email: koneru.sagarika@gmail.com, **Mobile number: 8897397427** as **Scrutinizer** for the aforesaid meetings.

- k) The remuneration of the Chairperson is fixed at **Rs.1,50,000/-** and that of the scrutinizer is fixed at **Rs.75,000/-** for the above meeting.
- l) The quorum for the meetings of Unsecured Creditors of the Transferor Companies 1 and 2 be fixed as per Section 103 of Companies Act, 2013.
- m) The notice of the Meetings shall be published in “Business Standard”, English Daily and one in Telugu Edition of “Nava Telangana”, Hyderabad Editions.
- n) The Transferor Companies 1 and 2 or its respective authorized Signatory are directed to issue notices to the Unsecured Creditors of the Transferor Companies 1 and 2 by Registered Post/Courier/Ordinary Post/Email to their last known address 30 days before the said meeting as per Form CAA 2 & Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, ensuring convening the said meeting of the Transferor Companies 1 and 2. Further directed to intimate day, date and time, a copy of Explanatory Statement, pursuant to Section 230 of the Companies Act, 2013 and Proxy as per Form No. MGT-11 & Rule 19 of the Companies (Management and Administration) Rules, 2014.

- o) The Transferor Companies 1 and 2 to serve notices upon the Statutory Authorities and Sectoral Regulators pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, if no response is received by the Tribunal from Statutory Authorities or Sectoral Regulators within 30 days of the date of receipt of the notice, it will be presumed that the Statutory Authorities or Sectoral Regulators has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.
- p) The Chairman shall have all powers under the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 in relation to the conduct of the meeting including for deciding procedural questions that may arise before or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
- q) The voting shall be in person or by proxy or authorized representative in case be permitted, provided that the proxy in the Form No. MGT-11 authorization duly signed by the person entitled to attend and vote at the meeting, is to be filed with the Transferor Companies 1 and 2 at its Registered office, not later than, forty eight hours before the aforesaid meeting in accordance with Rule 10 of the

Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.

- r) The Chairman to file affidavit within 7 days before the date of the said meeting with this Tribunal confirming that the direction regarding convening the meeting and issuance of notices to all the necessary parties have been duly complied with in conformity with the relevant provisions of the Companies Act, 2013, read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- s) The Chairman shall report the conclusion of the aforesaid meetings within 10 days from the date of such meetings as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- t) In any eventuality when the Applicant Companies approach this Tribunal for seeking approval of the Scheme, it would be open for any person who is interested in the Scheme to put forth their contentions before the Tribunal

The Joint Company application CA(CAA)No.33/230/HDB/2026, is allowed accordingly, and disposed of.

Sd/-
(Sanjay Puri)
Member (Technical)

Sd/-
(Rajeev Bhardwaj)
Member (Judicial)

Apoorva