

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH, COURT-III

COMPANY APPLICATION NO. – 342/2023
IN
COMPANY PETITION NO. (CAA) - 112(ND)/2022
CONNECTED WITH
COMPANY APPLICATION NO. (CA) - 26(ND)/2022

(Under Rule 11 of the National Company Law Tribunal Rules 2016)

IN THE MATTER OF IB-20(ND)/2022:

M/s AGRANI INFRASTRUCTURE WORKS PRIVATE LIMITED

..... Applicant Transferor Company

And

M/s. EDISONS INFRAPOWERS & MULTIVENTURES PRIVATE LIMITED

.....Transferee Company

Order Pronounced On: 15.07.2026

CORAM:

SHRI RAVINDRA CHATURVEDI
MEMBER (TECHNICAL)

SHRI MAHENDRA KHANDELWAL
MEMBER (JUDICIAL)

PRESENT:

For the Applicant : Mr. Aman Naqvi, Adv.

For the Respondent:

ORDER

1. This application has been filed by M/s. Agrani Infrastructure Works Private Limited, (hereinafter referred to as **the Applicant Transferor Company**), under Rule 11 of the National Company Law Tribunal Rules, 2016. By way of this application, the Applicant Transferor Company seeks directions of this Tribunal for the amendment of Clause/Paragraph 11 of the Scheme of Merger by Absorption and for taking the amended Scheme on record. The reliefs sought by the Applicant Transferor Company are reproduced hereunder:

- a) Pass an order thereby allowing the amendments to Scheme as reproduced in paragraph 3 above or in the alternative be pleased to sanction the modified scheme annexed as Annexure- B hereto;*
- b) Pass an order and take the Amended scheme on record;*
- c) Any other directions which the Hon'ble Tribunal may deem fit.*

FACTS OF THE CASE:

2. The present Application has been filed in the matter of Scheme of Merger by Absorption of Essel Airport Infrastructure Private Limited, the Transferor Company No.1 and Raipur Water Supply Private Limited, the Transferor Company No.2 (having jurisdiction with NCLT Mumbai Bench) and Agrani Infrastructure Works Private Limited, **the Applicant Transferor Company** (having jurisdiction with NCLT New Delhi Bench) and Dakshin Utilities Works Limited, the Transferor Company No.4 (having jurisdiction with NCLT Hyderabad Bench) with Edisons Infrapower & Multiventures Private Limited, **the Transferee Company** (having jurisdiction with NCLT Mumbai Bench) and their respective shareholders.
3. **M/s. Agrani Infrastructure Works Private Limited**, Applicant Transferor Company, bearing CIN: U70101DL2000PTC108804, was incorporated on 08.12.2000 under the Companies Act, 1956, with the Registrar of Companies, NCT of Delhi & Haryana as a Private Limited Company. The Registered Office of the Applicant Transferor Company is situated at G17, Single Storey Building, Vijay Nagar, Model Town, Delhi, 110009. The

Company has been engaged in the business of development of Infrastructure Projects.

4. The Registered office address of the Applicant Transferor Company is situated in the NCT of Delhi. Therefore, it is under the jurisdiction of the National Company Law Tribunal, New Delhi.
5. The Applicant Transferor Company had filed a Company Application, being CA (CAA) No. 26(ND)/2022, on 28.02.2022, which was admitted by this Tribunal vide Order dated 07.07.2022. Subsequently, the Company Petition CP (CAA) No. 112(ND)/2022 was filed on 18.10.2022. The said Petition is yet to be admitted and is presently pending consideration before this Tribunal.
6. It is submitted that, subsequent to the filing of the captioned Petition, the Petitioners noticed that the clause pertaining to the treatment of the Preference Shareholders of Transferor Company No. 4, which falls within the jurisdiction of the Hyderabad Bench of this Tribunal, had been inadvertently omitted from the Scheme. Accordingly, the present Application has been preferred, seeking the following amendment to the Scheme:
 - a) In Clause No.11 of the scheme first line add the word "equity" after paid-up.
 - b) The following clause to be inserted in the scheme as Clause No 11A.

11. A ISSUE OF PREFERENCE SHARES

The Transferee Company shall issue to the Preference shareholder of Transferor Company No. 4, One (I) Preference share of Rs 10/- each fully paid up for One (I) Preference shares held in the Transferor Company No. 4 on the same terms and conditions.

7. The Board of Directors (BoD) of the Transferor Companies and Transferee Company including the Applicant Transferor Company passed a resolution on 15.06.2023 approving amendments to the Scheme of Merger by Absorption. The copy of the resolution passed by the BoD is attached with the main application as **Annexure-A**.
8. In view of the aforesaid facts and circumstances, the Applicant Transferor Company has prayed that the amended Scheme of Merger by Absorption be

taken on record. The copy of the amended Scheme of Merger is attached with the main application as Annexure-B.

FINDING AND ANALYSIS

9. We have heard the submissions of the Applicant Transferor Company and perused the material available on record.
10. It is observed that the present Application has been filed seeking amendment of Clause 11 of the Scheme of Merger by Absorption. The proposed amendments include the insertion of the word “equity” after the words “paid-up” in Clause 11 of the Scheme and the insertion of a new Clause 11A providing for the issue of preference shares by the Transferee Company to the Preference Shareholder(s) of Transferor Company No. 4, which, as submitted by the Applicant, had been inadvertently omitted from the Scheme. The proposed amendments have been approved by the Board of Directors of the concerned companies vide resolutions dated 15.06.2023.
11. Considering that the Company Petition is yet to be admitted and that the proposed amendment was stated to have been inadvertently omitted from the Scheme, we find no impediment in allowing the present Application

ORDER

12. Accordingly, the present Application **CA- 342/2023 is allowed.**
13. The amended Scheme of Merger by Absorption is taken on record and shall be considered as part of the Scheme for all further proceedings in the matter.
14. The Applicant Transferor Company is directed to serve a copy of the amended Scheme of Merger by Absorption upon all stakeholders and authorities to whom the original Scheme had been served in the course of the present proceedings.
15. The Application stands disposed of in the above terms.

Sd/-

**(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

Sd/-

**(MAHENDRA KHANDELWAL)
MEMBER (JUDICIAL)**

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III (SPECIAL BENCH)

ITEM No. 1
C.P. (CAA) - 112(ND)/2022

(Under Section 230-232 and other applicable provisions of the Companies Act, 2013 r/w Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)

IN THE MATTER OF SCHEME OF ARRANGEMENT:

AMONGST

M/s. AGRANI INFRASTRUCTURE WORKS PRIVATE LIMITED
... Applicant Transferor Company

WITH

M/s. EDISONS INFRAPOWER & MULTIVENTURES PRIVATE LIMITED
... Transferee Company

AND WITH

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order delivered on 15.07.2026

CORAM:

SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (JUDICIAL)

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For Applicant : Mr. Shashank Kapoor, Mr. Aman Naqvi, Ms. Trisha Nagpal
Mr. Devansh Sehgal, Advs

For Respondent :

ORDER

This matter is listed for clarification.

The Applicant, pursuant to the order passed by this Adjudicating Authority in CA-342/2023 dated 15.07.2026, has been directed to serve a copy of the amended Scheme of Merger by Absorption upon all stakeholders and authorities to whom the original Scheme had been served. The Applicant is accordingly directed to file an affidavit of service in compliance with the above direction.

Let the needful be done within one week from the date of this order.

Further, in view of the change in the composition of the Bench, the order reserved on 11.05.2026 is de-reserved.

List the matter before the regular bench on **24.08.2026**.

Sd/-

(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-

(MAHENDRA KHANDELWAL)
MEMBER JUDICIAL