

The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

UNION OF INDIA

India

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Rule

THE-COMPANIES-COMPROMISES-ARRANGEMENTS-AND-AMALGAMATIONS RULES, 2016

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The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 Published vide Notification No. G.S.R. 1134(E), dated 14th December, 2016 Last Updated 8th February, 2020 Ministry of Corporate Affairs G.S.R. 1134(E). - In exercise of the powers conferred by sub-sections (1) and (2) of section 469 read with sections 230 to 233 and sections 235 to 240 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, namely:-

1. Short Title and Commencement.

(1) These rules may be called the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. (2) They shall come into force with effect from 15th December, 2016.

2. Definitions.

(1) In these rules, unless the context otherwise requires. - (a) "Act" means the Companies Act, 2013 (18 of 2013); (b) "Annexure" means the annexure to these rules; (c) "Form" means a form set forth in annexure "A" to these rules which shall be used for the matter to which it relates, and includes an electronic version thereof; (d) "Liquidator" means the Liquidator appointed under the Act or under the Insolvency and Bankruptcy Code, 2016 (31 of 2016); (2) All other words and expressions used in these rules but not defined herein, and defined in the Act or in the Companies (Specification of Definitions Details) Rules, 2014 or in the National Company Law Tribunal Rules, 2016, shall have the same meanings respectively assigned to them in the Act or in the said rules.

3. Application for order of a meeting.

(1)An application under sub-section (1) of section 230 of the Act may be submitted in Form no. NCLT-1 (appended in the National Company Law Tribunal Rules, 2016) along with:-(i)a notice of admission in Form No. NCLT-2 (appended in the National Company Law Tribunal Rules, 2016);(ii)an affidavit in Form No. NCLT-6 (appended in the National Company Law Tribunal Rules, 2016);(iii)a copy of scheme of compromise or arrangement, which should include disclosures as per sub-section (2) of section 230 of the Act; and(iv)fee as prescribed in the Schedule of Fees.(2)Where more than one company is involved in a scheme in relation to which an application under sub-rule (1) is being filed, such application may, at the discretion of such companies, be filed as a joint-application.(3)Where the company is not the applicant, a copy of the notice of admission and of the affidavit shall be served on the company, or, where the company is being wound up, on its liquidator, not less than fourteen days before the date fixed for the hearing of the notice of admission.(4)The applicant shall also disclose to the Tribunal in the application under sub-rule (1), the basis on which each class of members or creditors has been identified for the purposes of approval of the scheme.(5)[A member of the company shall make an application for arrangement, for the purpose of takeover offer in terms of sub-section (11) of section 230, when such member along with any other member holds not less than three-fourths of the shares in the company, and such application has been filed for acquiring any part of the remaining shares of the company.Explanation I. - "shares" means the equity shares of the company carrying voting rights, and includes any securities, such as depository receipts, which entitles the holder thereof to exercise voting rights.Explanation II. - Nothing in this sub-rule shall apply to any transfer or transmission of shares through a contract, arrangement or succession, as the case may be, or any transfer made in pursuance of any statutory or regulatory requirement.(6)An application of arrangement for takeover offer shall contain: -(a)the report of a registered valuer disclosing the details of the valuation of the shares proposed to be acquired by the member after taking into account the following factors: -(i)the highest price paid by any person or group of persons for acquisition of shares during last twelve months;(ii)the fair price of shares of the company to be determined by the registered valuer after taking into account valuation parameters including return on net worth, book value of shares, earning per share, price earning multiple vis-à-vis the industry average, and such other parameters as are customary for valuation of shares of such companies.(b)details of a bank account, to be opened separately, by the member wherein a sum of amount not less than one-half of total consideration of the takeover offer is deposited.]

4. Disclosures in application made to the Tribunal for compromise or arrangement.

- Creditors Responsibility Statement. - For the purposes of sub-clause (i) of clause (c) of sub-section (2) of section 230 of the Act, the creditor's responsibility statement in Form No. CAA. 1 shall be included in the scheme of corporate debt restructuring.Explanation. - For the purpose of this rule, it is clarified that a scheme of corporate debt restructuring as referred to in clause (c) of sub-section (2) of section 230 of the Act shall mean a scheme that restructures or varies the debt obligations of a company towards its creditors.

5. Directions at hearing of the application.

- Upon hearing the application under sub-section (1) of section 230 of the Act, the Tribunal shall, unless it thinks fit for any reason to dismiss the application, give such directions as it may think necessary in respect of the following matters:-(a)determining the class or classes of creditors or of members whose meeting or meetings have to be held for considering the proposed compromise or arrangement; or dispensing with the meeting or meetings for any class or classes of creditors in terms of sub-section (9) of section 230;(b)fixing the time and place of the meeting or meetings;(c)appointing a Chairperson and scrutinizer for the meeting or meetings to be held, as the case may be and fixing the terms of his appointment including remuneration;(d)fixing the quorum and the procedure to be followed at the meeting or meetings, including voting in person or by proxy or by postal ballot or by voting through electronic means;Explanation. - For the purposes of these rules, "voting through electronic means" shall take place, mutatis mutandis, in accordance with the procedure as specified in rule 20 of Companies (Management and Administration) Rules, 2014.(e)determining the values of the creditors or the members, or the creditors or members of any class, as the case may be, whose meetings have to be held;(f)notice to be given of the meeting or meetings and the advertisement of such notice;(g)notice to be given to sectoral regulators or authorities as required under sub-section (5) of section 230;(h)the time within which the chairperson of the meeting is required to report the result of the meeting to the Tribunal; and(i)such other matters as the Tribunal may deem necessary.

6. Notice of meeting.

(1)Where a meeting of any class or classes of creditors or members has been directed to be convened, the notice of the meeting pursuant to the order of the Tribunal to be given in the manner provided in subsection (3) of section 230 of the Act shall be in Form No. CAA.2 and shall be sent individually to each of the creditors or members.(2)The notice shall be sent by the Chairperson appointed for the meeting, or, if the Tribunal so directs, by the company (or its liquidator), or any other person as the Tribunal may direct, by registered post or speed post or by courier or by email or by hand delivery or any other mode as directed by the Tribunal to their last known address at least one month before the date fixed for the meeting.Explanation. - It is hereby clarified that the service of notice of meeting shall be deemed to have been effected in case of delivery by post, at the expiration of forty eight hours after the letter containing the same is posted.(3)The notice of the meeting to the creditors and members shall be accompanied by a copy of the scheme of compromise or arrangement and a statement disclosing the following details of the compromise or arrangement, if such details are not already included in the said scheme:-(i)details of the order of the Tribunal directing the calling, convening and conducting of the meeting:-(a)date of the Order;(b)date, time and venue of the meeting.(ii)details of the company including:(a)Corporate Identification Number (CIN) or Global Location Number (GLN) of the company;(b)Permanent Account Number (PAN);(c)name of the company;(d)date of incorporation;(e)type of the company (whether public or private or one-person company);(f)registered office address and e-mail address;(g)summary of main object as per the memorandum of association; and main business carried on by the company;(h)details of change of name, registered office and objects of the company during the last five years;(i)name of the stock exchange (s) where securities of the company are listed, if

applicable;(j)details of the capital structure of the company including authorized, issued, subscribed and paid up share capital; and(k)names of the promoters and directors along with their addresses.(iii)if the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies;(iv)the date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution;(v)explanatory statement disclosing details of the scheme of compromise or arrangement including:-(a)parties involved in such compromise or arrangement;(b)in case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any;(c)summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company;(d)details of capital or debt restructuring, if any;(e)rationale for the compromise or arrangement;(f)benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable);(g)amount due to unsecured creditors.(vi)disclosure about the effect of the compromise or arrangement on:(a)key managerial personnel;(b)directors;(c)promoters;(d)non-promoter members;(e)depositors;(f)creditors;(g)debenture holders;(h)deposit trustee and debenture trustee;(i)employees of the company;(vii)Disclosure about effect of compromise or arrangement on material interests of directors, Key Managerial Personnel (KMP) and debenture trustee.Explanation. - For the purposes of these rules it is clarified that-(a)the term 'interest' extends beyond an interest in the shares of the company, and is with reference to the proposed scheme of compromise or arrangement.(b)the valuation report shall be made by a registered valuer, and till the registration of persons as valuers is prescribed under section 247 of the Act, the valuation report shall be made by an independent merchant banker who is registered with the Securities and Exchange Board or an independent chartered accountant in practice having a minimum experience of ten years.(viii)investigation or proceedings, if any, pending against the company under the Act.(ix)details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors, namely:(a)latest audited financial statements of the company including consolidated financial statements;(b)copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with;(c)copy of scheme of compromise or arrangement;(d)contracts or agreements material to the compromise or arrangement;(e)the certificate issued by Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and(f)such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;(x)details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement.(xi)a statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means.Explanation. - For the purposes of this rule, disclosure required to be made by a company shall be made in respect of all the companies, which are part of the compromise or arrangement.

7. Advertisement of the notice of the meeting.

- The notice of the meeting under sub-section (3) of Section 230 of the Act shall be advertised in Form No. CAA.2 in at least one English newspaper and in at least one vernacular newspaper having wide circulation in the State in which the registered office of the company is situated, or such newspapers as may be directed by the Tribunal and shall also be placed, not less than thirty days before the date fixed for the meeting, on the website of the company (if any) and in case of listed companies also on the website of the SEBI and the recognized stock exchange where the securities of the company are listed: Provided that where separate meetings of classes of creditors or members are to be held, a joint advertisement for such meetings may be given.

8. Notice to statutory authorities.

(1) For the purposes of sub-section (5) of section 230 of the Act, the notice shall be in Form No. CAA.3, and shall be accompanied with a copy of the scheme of compromise or arrangement, the explanatory statement and the disclosures mentioned under rule 6, and shall be sent to. -(i) the Central Government, the Registrar of Companies, the Income-tax authorities, in all cases; (ii) the Reserve Bank of India, the Securities and Exchange Board of India, the Competition Commission of India, and the stock exchanges, as may be applicable; (iii) other sectoral regulators or authorities, as required by Tribunal. (2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority. (3) If the authorities referred to under sub-rule (1) desire to make any representation under sub-section (5) of section 230, the same shall be sent to the Tribunal within a period of thirty days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies and in case no representation is received within the stated period of thirty days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed scheme of compromise or arrangement.

9. Voting.

- The person who receives the notice may within one month from the date of receipt of the notice vote in the meeting either in person or through proxy or through postal ballot or through electronic means to the adoption of the scheme of compromise and arrangement. Explanation. - For the purposes of voting by persons who receive the notice as shareholder or creditor under this rule- (a) "shareholding" shall mean the shareholding of the members of the class who are entitled to vote on the proposal; and (b) "outstanding debt" shall mean all debt owed by the company to the respective class or classes of creditors that remains outstanding as per the latest audited financial statement, or if such statement is more than six months old, as per provisional financial statement not preceding the date of application by more than six months.

10. Proxies.

(1) Voting by proxy shall be permitted, provided a proxy in the prescribed form duly signed by the person entitled to attend and vote at the meeting is filed with the company at its registered office not later than 48 hours before the meeting. (2) Where a body corporate which is a member or creditor (including holder of debentures) of a company authorizes any person to act as its representative at the meeting, of the members or creditors of the company, or of any class of them, as the case may be, a copy of the resolution of the Board of Directors or other governing body of such body corporate authorizing such person to act as its representative at the meeting, and certified to be a true copy by a director, the manager, the secretary, or other authorized officer of such body corporate shall be lodged with the company at its registered office not later than 48 hours before the meeting. (3) No person shall be appointed as a proxy who is a minor. (4) The proxy of a member or creditor blind or incapable of writing may be accepted if such member or creditor has attached his signature or mark thereto in the presence of a witness who shall add to his signature his description and address : provided that all insertions in the proxy are in the handwriting of the witness and such witness shall have certified at the foot of the proxy that all such insertions have been made by him at the request and in the presence of the member or creditor before he attached his signature or mark. (5) The proxy of a member or creditor who does not know English may be accepted if it is executed in the manner prescribed in the preceding sub-rule and the witness certifies that it was explained to the member or creditor in the language known to him, and gives the member's or creditor's name in English below the signature.

11. Copy of compromise or arrangement to be furnished by the company.

- Every creditor or member entitled to attend the meeting shall be furnished by the company, free of charge, within one day on a requisition being made for the same, with a copy of the scheme of the proposed compromise or arrangement together with a copy of the statement required to be furnished under section 230 of Act.

12. Affidavit of service.

(1) The Chairperson appointed for the meeting of the company or other person directed to issue the advertisement and the notices of the meeting shall file an affidavit before the Tribunal not less than seven days before the date fixed for the meeting or the date of the first of the meetings, as the case may be, stating that the directions regarding the issue of notices and the advertisement have been duly complied with. (2) In case of default under sub-rule (1), the application along with copy of the last order issued shall be posted before the Tribunal for such orders as it may think fit to make.

13. Result of the meeting to be decided by voting.

(1) The voting at the meeting or meetings held in pursuance of the directions of the Tribunal under Rule 5 on all resolutions shall take place by poll or by voting through electronic means. (2) The report of the result of the meeting under sub - rule (1) shall be in Form No. CAA. 4 and shall state

accurately the number of creditors or class of creditors or the number of members or class of members, as the case may be, who were present and who voted at the meeting either in person or by proxy, and where applicable, who voted through electronic means, their individual values and the way they voted.

14. Report of the result of the meeting by Chairperson.

- The Chairperson of the meeting (or where there are separate meetings, the Chairperson of each meeting) shall, within the time fixed by the Tribunal, or where no time has been fixed, within three days after the conclusion of the meeting, submit a report to the Tribunal on the result of the meeting in Form No. CAA.4.

15. Petition for confirming compromise or arrangement.

(1)Where the proposed compromise or arrangement is agreed to by the members or creditors or both as the case may be, with or without modification, the company (or its liquidator), shall, within seven days of the filing of the report by the Chairperson, present a petition to the Tribunal in Form No. CAA. 5 for sanction of the scheme of compromise or arrangement.(2)Where a compromise or arrangement is proposed for the purposes of or in connection with scheme for the reconstruction of any company or companies, or for the amalgamation of any two or more companies, the petition shall pray for appropriate orders and directions under section 230 read with section 232 of the Act.(3)Where the company fails to present the petition for confirmation of the compromise or arrangement as aforesaid, it shall be open to any creditor or member as the case may be, with the leave of the Tribunal, to present the petition and the company shall be liable for the cost thereof.

16. Date and notice of hearing.

(1)The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.(2)The notice of the hearing of the petition shall also be served by the Tribunal to the objectors or to their representatives under sub-section (4) of section 230 of the Act and to the Central Government and other authorities who have made representation under rule 8 and have desired to be heard in their representation.

17. Order on petition.

(1)Where the Tribunal sanctions the compromise or arrangement, the order shall include such directions in regard to any matter or such modifications in the compromise or arrangement as the Tribunal may think fit to make for the proper working of the compromise or arrangement.(2)The order shall direct that a certified copy of the same shall be filed with the Registrar of Companies within thirty days from the date of the receipt of copy of the order, or such other time as may be fixed by the Tribunal.(3)The order shall be in Form No. CAA. 6, with such variations as may be

necessary.

18. Application for directions under section 232 of the Act.

(1) Where the compromise or arrangement has been proposed for the purposes of or in connection with a scheme for the reconstruction of any company or companies or the amalgamation of any two or more companies, and the matters involved cannot be dealt with or dealt with adequately on the petition for sanction of the compromise or arrangement, an application shall be made to the Tribunal under section 232 of the Act, by a notice of admission supported by an affidavit for directions of the Tribunal as to the proceedings to be taken. (2) Notice of admission in such cases shall be given in such manner and to such persons as the Tribunal may direct.

19. Directions at hearing of application.

- Upon the hearing of the notice of admission given under rule 18 or upon any adjourned hearing thereof, the Tribunal may make such order or give such directions as it may think fit, as to the proceedings to be taken for the purpose of reconstruction or amalgamation, as the case may be, including, where necessary, an inquiry as to the creditors of the transferor company and the securing of the debts and claims of any of the dissenting creditors in such manner as the Tribunal may think just and appropriate.

20. Order under section 232 of the Act.

- An order made under section 232 read with section 230 of the Act shall be in Form No. CAA. 7 with such variation as the circumstances may require

21. Statement of compliance in mergers and amalgamations.

- For the purpose of sub-section (7) of section 232 of the Act, every company in relation to which an order is made under sub-section (3) of section 232 of the Act shall until the scheme is fully implemented, file with the Registrar of Companies, the statement in Form No. CAA. 8 along with such fee as specified in the Companies (Registration Offices and Fees) Rules, 2014 within two hundred and ten days from the end of each financial year.

22. Report on working of compromise or arrangement.

- At any time after issuing an order sanctioning the compromise or arrangement, the Tribunal may, either on its own motion or on the application of any interested person, make an order directing the company or where the company is being wound-up, its liquidator, to submit to the Tribunal within such time as the Tribunal may fix, a report on the working of the said compromise or arrangement and on consideration of the report, the Tribunal may pass such orders or give such directions as it may think fit.

23. Liberty to apply.

(1)The company, or any creditor or member thereof, or in case of a company which is being wound-up, its liquidator, may, at any time after the passing of the order sanctioning the compromise or arrangement, apply to the Tribunal for the determination of any question relating to the working of the compromise or arrangement.(2)The application shall in the first instance be posted before the Tribunal for directions as to the notices and the advertisement, if any, to be issued, as the Tribunal may direct.(3)The Tribunal may, on such application, pass such orders and give such directions as it may think fit in regard to the matter, and may make such modifications in the compromise or arrangement as it may consider necessary for the proper working thereof, or pass such orders as it may think fit in the circumstances of the case.

24. Liberty of the Tribunal.

(1)At any time during the proceedings, if the Tribunal hearing a petition or application under these Rules is of the opinion that the petition or application or evidence or information or statement is required to be filed in the form of affidavit, the same may be ordered by the Tribunal in the manner as the Tribunal may think fit.(2)The Tribunal may pass any direction(s) or order or dispense with any procedure prescribed by these rules in pursuance of the object of the provisions for implementation of the scheme of arrangement or compromise or restructuring or otherwise practicable except on those matters specifically provided in the Act.

25. Merger or Amalgamation of certain companies.

(1)The notice of the proposed scheme, under clause (a) of subsection(1)of section 233 of the Act, to invite objections or suggestions from the Registrar and Official Liquidator or persons affected by the scheme shall be in Form No. CAA. 9.(2)For the purposes of clause (c) of sub-section (1) of section 233 of the Act the declaration of solvency shall be filed by each of the companies involved in the scheme of merger or amalgamation in Form No. CAA. 10 along with the fee as provided in the Companies (Registration Offices and Fees) Rules, 2014, before convening the meeting of members and creditors for approval of the scheme.(3)For the purposes of clause (b) and (d) of sub-section (1) of section 233 of the Act, the notice of the meeting to the members and creditors shall be accompanied by -(a)a statement, as far as applicable, referred to in sub-section (3) of section 230 of the Act read with sub-rule (3) of rule 6 hereof;(b)the declaration of solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act in Form No. CAA. 10;(c)a copy of the scheme.(4)(a)For the purposes of sub-section (2) of section 233 of the Act, the transferee company shall, within seven days after the conclusion of the meeting of members or class of members or creditors or class of creditors, file a copy of the scheme as agreed to by the members and creditors, along with a report of the result of each of the meetings in Form No. CAA. 11 with the Central Government, along with the fees as provided under the Companies (Registration Offices and Fees) Rules, 2014.(b)Copy of the scheme shall also be filed, along with Form No. CAA. 11 with -(i)the Registrar of Companies in Form No. GNL-1 along with fees provided under the Companies (Registration Offices and Fees) Rules, 2014; and(ii)the Official Liquidator through hand delivery or by registered post or speed post.(5)Where no objection or suggestion is received to the scheme from

the Registrar of Companies and Official Liquidator or where the objection or suggestion of Registrar and Official Liquidator is deemed to be not sustainable and the Central Government is of the opinion that the scheme is in the public interest or in the interest of creditors, the Central Government shall issue a confirmation order of such scheme of merger or amalgamation in Form No. CAA. 12.(6)Where objections or suggestions are received from the Registrar of Companies or Official Liquidator and the Central Government is of the opinion, whether on the basis of such objections or otherwise, that the scheme is not in the public interest or in the interest of creditors, it may file an application before the Tribunal in Form No. CAA. 13 within sixty days of the receipt of the scheme stating its objections or opinion and requesting that Tribunal may consider the scheme under section 232 of the Act.(7)The confirmation order of the scheme issued by the Central Government or Tribunal under sub-section (7) of section 233 of the Act, shall be filed, within thirty days of the receipt of the order of confirmation, in Form INC-28 along with the fees as provided under Companies (Registration Offices and Fees) Rules, 2014 with the Registrar of Companies having jurisdiction over the transferee and transferor companies respectively.(8)For the purpose of this rule, it is clarified that with respect to schemes of arrangement or compromise falling within the purview of section 233 of the Act, the concerned companies may, at their discretion, opt to undertake such schemes under sections 230 to 232 of the Act, including where the condition prescribed in clause (d) of sub-section (1) of section 233 of the Act has not been met.

25A. [Merger or amalgamation of a foreign company with a Company and vice versa. [Inserted by Notification No. G.S.R. 368(e), dated 13.4.2017 (w.e.f. 14.12.2016).]

(1)A foreign company incorporated outside India may merge with an Indian company after obtaining prior approval of Reserve Bank of India and after complying with the provisions of sections 230 to 232 of the Act and these rules.(2)(a)A company may merge with a foreign company incorporated in any of the jurisdictions specified in Annexure B after obtaining prior approval of the Reserve Bank of India and after complying with provisions of sections 230 to 232 of the Act and these rules.(b)The transferee company shall ensure that valuation is conducted by valuers who are members of a recognised professional body in the jurisdiction of the transferee company and further that such valuation is in accordance with internationally accepted principles on accounting and valuation. A declaration to this effect shall be attached with the application made to Reserve Bank of India for obtaining its approval under clause (a) of this sub-rule.(3)The concerned company shall file an application before the Tribunal as per provisions of section 230 to section 232 of the Act and these rules after obtaining approvals specified in sub-rule (1) and sub-rule (2), as the case may be.Explanation 1. - For the purposes of this rule the term "company" means a company as defined in clause (20) of section 2 of the Act and the term "foreign company" means a company or body corporate incorporated outside India whether having a place of business in India or not:Explanation 2. - For the purposes of this rule, it is clarified that no amendment shall be made in this rule without consultation of the Reserve Bank of India.] [Inserted by Notification No. G.S.R. 79(E), dated 3.2.2020 (w.e.f. 14.12.2016).]

26. Notice to dissenting shareholders for acquiring the shares.

- For the purposes of sub-section (1) of section 235 of the Act, the transferee company shall send a notice to the dissenting shareholder(s) of the transferor company, in Form No. CAA. 14 at the last intimated address of such shareholder, for acquiring the shares of such dissenting shareholders.

27. Determination of price for purchase of minority shareholding.

- For the purposes of sub-section (2) of section 236 of the Act, the registered valuer shall determine the price (hereinafter called as offer price) to be paid by the acquirer, person or group of persons referred to in sub-section (1) of section 236 of the Act for purchase of equity shares of the minority shareholders of the company, in accordance with the following rules:-(1)In the case of a listed company, -(i)the offer price shall be determined in the manner as may be specified by the Securities and Exchange Board of India under the relevant regulations framed by it, as may be applicable; and(ii)the registered valuer shall also provide a valuation report on the basis of valuation addressed to the Board of directors of the company giving justification for such valuation.(2)In the case of an unlisted company and a private company, (i)the offer price shall be determined after taking into account the following factors:-(a)the highest price paid by the acquirer, person or group of persons for acquisition during last twelve months;(b)the fair price of shares of the company to be determined by the registered valuer after taking into account valuation parameters including return on net worth, book value of shares, earning per share, price earning multiple vis-a-vis the industry average, and such other parameters as are customary for valuation of shares of such companies; and(ii)the registered valuer shall also provide a valuation report on the basis of valuation addressed to the board of directors of the company giving justification for such valuation.

28. Circular containing scheme of amalgamation or merger.

(1)For the purposes of clause (a) of sub-section (1) of section 238 of the Act, every circular containing the offer of scheme or contract involving transfer of shares or any class of shares and recommendation to the members of the transferor company by its directors to accept such offer, shall be accompanied by such information as set out in Form No. CAA. 15.(2)The circular shall be presented to the Registrar for registration.

29. Appeal under sub-section (2) of section 238 of the Act.

- Any aggrieved party may file an appeal against the order of the Registrar of Companies refusing to register any circular under sub-section (2) of section 238 of the Act and the said appeal shall be in the Form No. NCLT. 9 (appended in the National Company Law Tribunal Rules, 2016) supported with an affidavit in the Form No. NCLT. 6 (appended in the National Company Law Tribunal Rules, 2016).

Schedule of Fees

S. No.

Fees

	Sections of the Companies Act, 2013	Rule Number	Nature of application or petition	
1. [[Substituted by Notification No. G.S.R. 79(E), dated 3.2.2020 (w.e.f. 14.12.2016).]	Sub-section (1) of section 230	3	Application for compromise arrangement and amalgamation.	Rs. 5,000/-]
2.	Sub-section (2) of section	235	Application by dissenting shareholders.	Rs. 1,000/-
3.	Sub-section (2) of section 238	29	Appeal against order of Registrar refusing to register any circular.	Rs. 2,000/-

Annexure A[See Rule 2(1)(c)]

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Form No. CAA.1

[Pursuant to section 230(2)(c)(i) and rule 4]

Creditor's Responsibility Statement

I/ We,, the creditors of M/s..... for an amount of Rs. as on..... do hereby declare that I/ we have read and understood the proposed corporate debt restructuring scheme and am/ are of the view that it is in my/ our best interest to concur with the scheme.

I/ We further declare that the debt is owed to me/ us by the company or the liability was created by the company in my/ our favor in good faith and in the ordinary course of business of the company;

I/ We believe that the scheme does not give me/ us any fraudulent preference at the cost of any secured/ unsecured Creditors.

Signature of creditor/s

Date:

Place:

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Form No. CAA. 2

[Pursuant to Section 230 (3) and rule 6 and 7)]

Company Petition No of 20.....

.....Applicant(s)

Notice and Advertisement of notice of the meeting of creditors or members

Notice is hereby given that by an order dated the 20... the _____ Bench of the National Company Law Tribunal has directed a meeting (or separate meetings) to be held of [here mention 'debenture holders' or 'first debenture holders' or 'second debenture holders' or 'unsecured creditors' or 'secured creditors' or 'preference shareholders' or 'equity shareholders' as the case may be whose meeting or meetings have to be held] of the said company for the purpose of considering, and if thought fit, approving with or without modification, the compromise or arrangement

proposed to be made between the said company and [here mention the class of creditors or members with whom the compromise or arrangement or amalgamation is to be made] of the company aforesaid.

In pursuance of the said order and as directed therein further notice is hereby given that a meeting of [here set out the class of creditors or members whose meeting has to be held] of the said company will be held at....on....day...the...day of..... 20...at..... o'clock in the noon at which time and place the said [here mention the class of creditors or members] are requested to attend [Where separate meetings of classes of creditors or members are to be held, set them out separately with the place, date and time of the meeting in each case.]

Copies of the said compromise or arrangement or amalgamation, and of the statement under section 230 can be obtained free of charge at the registered office of the company or at the office of its authorized representative Shri.... at..... Persons entitled to attend and vote at the meeting (or respective meetings), may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the company at... not later than 48 hours before the meeting.

Forms of proxy can be had at the registered office of the Company.

The Tribunal has appointed Shri..... and failing him, Shri.... as chairperson of the said meeting (or several meetings). The above mentioned compromise or arrangement or amalgamation, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Dated thisday of..... .20....

Chairperson appointed for the meeting

(or as the case may be)

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Form No. CAA.3

[Pursuant to section 230(5) and rule 8]

In the Matter of compromise and/ or arrangement of

Notice to Central Government, Regulatory Authorities

To,

The Central Government/

The Registrar of Companies/

The Income-Tax Authorities/

[in all cases]

The Reserve Bank of India/

The Securities and Exchange Board of India/

The Stock Exchanges of/

The Competition Commission of India/

[as may be applicable]

Other sectoral regulator or authorities

[As required by Tribunal]

Notice is hereby given in pursuance of sub-section (5) of section 230 of the Companies Act, 2013, that as directed by the _____ Bench of the National Company Law Tribunal at by an order dated under sub-section (1) of section 230 of the Act, a meeting of the members and/ or creditors of (Company's name) shall be held on to consider the scheme of compromise and/ or arrangement of with at

A copy of the notice and scheme of the compromise or arrangement are enclosed. You are hereby informed that representations, if any, in connection with the proposed compromise and/ or arrangement may be made to the Tribunal within thirty days from the date of receipt of this notice. Copy of the representation may simultaneously be sent to the concerned company(ies).

In case no representation is received within the stated period of thirty days, it shall be presumed that you have no representation to make on the proposed scheme of compromise or arrangement.

Authorized Signatory

Dated this day of 20...

Place

Enclosures : i) Copy of notice with statement as required under section 230(3);

ii) Copy of scheme of compromise or arrangement

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Form No. CAA.4

[Pursuant to rule 13(2) and rule 14]

Company Petition No. of of 20.....

..... Applicant(s)

Report of result of meeting by Chairperson:

I, _____ the person appointed by this Hon'ble Tribunal to act as chairperson of the meeting of (the debenture holders or first debenture holders or second debenture holders or unsecured creditors or secured creditors or preference shareholders or equity shareholders) of the above named company, summoned by notice served individually upon them and by advertisement dated the day of ...20....., and held on the day of.. 20...at... , do hereby report to this Hon'ble Tribunal as follows:

1. The said meeting was attended either personally or by proxy by [here state the number of creditors or the class of creditors or the number of members or the class of members as the case maybe, who attended the meeting] of the said company entitled together to [here mention the total value to the debts, or debentures, where the meeting was of creditors, and the total number and value of the shares, where the meeting was of members, of those who attended the meeting], representing [.....percentage] of the total value of debts or debentures or shares..... of the company.

2. The scheme of compromise or arrangement was read out and explained by me to the meeting, and the question submitted to the said meeting was whether the (here state the class of creditors or members as the case may be) of the said company agreed to the compromise or arrangement submitted to the meeting and agreed thereto.

3. The majority of persons representing three-fourths in value of the creditors, or class of creditors or members or class of members, as the case may be, (or such persons unanimously) are of the opinion that the compromise or arrangement should be approved and agreed to. The result of the voting upon the said question was as follows:

The under-mentioned [here mention the class of creditors or members who attended the meeting] voted in favour of the proposed compromise or arrangement being adopted and carried into effect:

Name of creditor or member	Address	Value of debt (or No. of preference or equity shares held	Number of votes
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The under-mentioned [here mention the class of creditors or members who attended the meeting] voted against the proposed compromise or arrangement being adopted and carried into effect:

Name of creditor or member	Address	Value of debt (or No. of preference or equity shares held	Number of votes
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Dated this..... day of20.....

Sd/-

Chairperson

**If the compromise or arrangement was approved with modifications, it should be so stated and the modifications made should be set out, and also the particulars of the voting on the modifications.

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Form No. CAA. 5

[Pursuant to section 230 and rule 15(1)]

[Heading as in Form NCLT. 4]

Petition to sanction compromise or arrangement

The petition of _____ Ltd, (*in liquidation by its liquidator) the petitioner above named is as follows:-

1. The object of this petition is to obtain sanction of Tribunal to a compromise or arrangement whereby (here set out the nature of the compromise or arrangement).

2. The company was incorporated under the [...]Act..... with a nominal capital ofRs [...]divided into shares of Rs[...] each of which [...] shareswere issued and Rs[...] was paid up on each share issued.
3. The objects for which the company was formed are as setforth in the company's Memorandum of Association. They are: (Setout the principal objects).
4. [Here set out the nature of the business carried on by thecompany, its financial position and the circumstances thatnecessitated the compromise or arrangement and the benefitssought to be achieved by the compromise or arrangement and itseffect].
5. The compromise or arrangement was in the followingterms:-[Here set out the terms of the compromise or arrangement].
6. By an order made in the above matter on [...]the petitionerwas directed to convene a meeting of [here set out the class ofcreditors or members of whom the meeting was to be held] of thecompany for the purpose of considering and, if thought fitapproving with or without modifications. The said compromise orarrangement and the said order directed that [...] or failing him[...] should act as chairperson of the said meeting and shouldreport the result thereof to this Tribunal.
7. Notice of the meeting was sent individually to the [heremention the class of creditors or members to whom the notice wassent] as required by the order together with a copy of thecompromise or arrangement and of the statement required bysection 231, 232 read with section 230 of the Act and a form ofproxy. The notice of the meeting was also advertised as directedby the said order in (here set out the newspapers).
8. On the [...], a meeting of (here mention the class ofcreditors or members whose meeting was convened) of the companyduly convened in accordance with the said order, was held at[...]and the said [...], acted as the chairperson of the meeting.
9. The said [...], has reported the result of the meeting tothis Hon'ble Tribunal.
10. The said meeting was attended by (here set out the numberof the class of creditors or members, as the case may be, whoattended the meeting either in person or by proxy), and the totalvalue of their [here mention debts, debentures or shares, as thecase may be] is Rs[....] [in the case of shares, the total numberand value of the shares should be mentioned] representing[..... percentage] of the total value of debts or debenturesor shares of the company. The said compromise orarrangement was read and explained by the said [...], to themeeting and it was resolved unanimously [or by a majority of[...] votes against [...] votes] as follows:-[Here set out theresolution as passed].
11. The sanctioning of the compromise or arrangement will befor the benefit of the company.
12. Notice of this petition need not be served on any person.The petitioner therefore prays:
 - (1) That the said compromise or arrangement may be sanctionedby the Tribunal as to be binding on all the [here set out theclass of creditors or members of the company on whom thecompromise or arrangement is to be binding] of the said companyand on the said company.
 - (2) Or such other order may be made in the premises as to theTribunal shall deem fit.

Verification etc. Petitioner

[Note: (1) The affidavit in support should verify the petitionand prove any matters not proved in any prior affidavit, such asadvertisement, holding of meetings, posting of notices, copies

of compromise or arrangement and proxies etc., and should exhibit the report of the chairperson and verify the same.]

Note: (2) If the company is being wound-up, say so.

Note: (3) If any modifications were made in the compromise or arrangement, at the meeting, they should be set out in separate paragraph.

* To be inserted where the company is being wound-up.

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Form No. CAA.6

[Pursuant To Section 230(7) And Sub-Rule (3) Of Rule 17]

[Heading as in Form NCLT. 4]

Order on petition

The above petition coming on for hearing on upon reading the said petition, the order dated..... whereby the said company (or, liquidator of the said company), was ordered to convene a meeting (or separate meeting) of the creditors/debenture holders/preference shareholders/equity shareholders/ of the above company for the purpose of considering, and if thought fit, approving, with or without modification, the compromise or arrangement proposed to be made between the said company and..... and annexed to the affidavit of..... filed the..... day of..... 20..... the..... and the (here mention the newspaper) dated..... each containing the advertisement of the said notice convening the said meeting(s) directed to be held by the said order dated...20..... the affidavit of..... filed the day of...20....., showing the publication and despatch of the notices convening the said meeting(s). the report(s) of the chairperson/ chairpersons of the said meeting(s) (respectively) dated as to the result of the said meeting(s), (and upon hearing Shri..... advocate for etc.) and it appearing from the report(s) that the proposed compromise or arrangement has been approved (here state whether unanimously or by a majority of not less than three-fourths in value of the creditors or class of creditors or members or class of members as the case may be present and voting in person or by proxy or through postal ballot or through electronic means).

This Tribunal do hereby sanction the compromise or arrangement set forth in para of the petition herein and in the schedule hereto. and doth hereby declare the same to be binding on... (here enter the class of creditors or members on whom it is to be binding) of the above named company and also on the said company (and its liquidator').

And this Tribunal do further order:-

[Here enter any directions given or modifications made by the Tribunal regarding the carrying out of the compromise or arrangement.]

That the parties to the compromise or arrangement or other persons interested shall be at liberty to apply to this Tribunal for any directions that may be necessary in regard to the working of the compromise or arrangement, and

That the said company [or the liquidator of the said company] do file with the Registrar of Companies a certified copy of this order within thirty days of the receipt of the order.

Schedule

Scheme of compromise or arrangement as sanctioned by the Tribunal

Dated this day of..20....

(By the Tribunal)

Registrar'

To be inserted where the company is being wound-up. Where the compromise or arrangement has been approved with the modifications, it should be so stated

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Form No. CAA.7

[Pursuant to section 232 and rule 20]

[Heading as in Form NCLT. 4]

Order under section 232

Upon the above petition [and application'] coming on for further hearing on upon reading etc., and upon hearing etc.

This Tribunal Do Order

(1) That all the property, rights and powers of the transferor company specified in the first, second and third parts of the Schedule hereto and all other property, rights and powers of the transferor company be transferred without further act or deed to the transferee company and accordingly the same shall pursuant to section 232 of the Act, be transferred to and vested in the transferee company for all the estate and interest of the transferor company therein but subject nevertheless to all charges now affecting the same [other than (here set out any charges which by virtue of the compromise or arrangement are to cease to have effect)]; and

(2) That all the liabilities and duties of the transferor company be transferred without further act or deed to the transferee company and accordingly the same shall pursuant to section 232 of the Act, be transferred to and become the liabilities and duties of the transferee company; and

(3) That all proceedings now pending by or against the transferor company be continued by or against the transferee company; and

(4) That the transferee company do without further application allot to such members of the transferor company as have not given such notice of dissent as is required by clause ____ of the compromise or arrangement herein the shares in the transferee company to which they are entitled under the said compromise or arrangement; and

(5) That the transferor company shall within thirty days of the date of the 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 transferor company shall be dissolved* and the Registrar of Companies shall place all documents relating to the transferor company and registered with him on the file kept by him in relation to the transferee company and the files relating to the said two companies shall be consolidated accordingly; and

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

Schedule

First Part

(Insert a short description of the freehold property of the transferor company)

Second Part

(Insert a short description of the leasehold property of the transferor company)

Third Part

(Insert a short description of all stocks, shares, debentures and other charges in action of the transferor company)

Dated

(By the Tribunal)

Registrar

*Where the Tribunal directs that the transferor company should be dissolved from any other date, the clause should be altered accordingly.

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Form No. CAA. 8

[Pursuant to section 232(7) and rule 21]

In the Matter of compromise and/ or arrangement of

Statement to be filed with Registrar of Companies

1. (a) Corporate identity number (CIN) of company:

(b) Global location number (GLN) of company:

2. (a) Name of the company:

(b) Address of the registered office of the company:

(c) E-mail ID of the company:

3. Date of Board of Directors' resolution approving the scheme

4. Date of Order of Tribunal approving the Scheme under Section 232(3)

5. Details regarding:-

(a) Completed actions under the Order

(b) Pending actions under the Order with status

Declaration of compliance of scheme as per the Order of the Tribunal

I, the Director/ Company Secretary of do solemnly affirm and declare that we are in compliance with the Order of the Tribunal dated _____.

A copy of the scheme of the compromise or arrangement is enclosed.

Director/ Company Secretary

Chartered Accountant in practice/ Cost Accountant in practice/ Company Secretary in practice

Date:

Place:

Attachments:-

- 1) Scheme of Compromise or Arrangement
- 2) Details of Compliance of the Scheme
- 3) Other Attachments, if any

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Form No. CAA.9

[Pursuant to section 233(1)(a) and rule 25(1)]

Notice of the scheme inviting objections or suggestions

Notice is hereby given by M/s [...] (transferor/ transferee company) that a scheme of merger or amalgamation is proposed to be entered with M/s [...] (transferor/ transferee company) and in pursuance of sub-section (1)(a) of Section 233 of the Companies Act, 2013, objections or suggestions are invited in respect of the scheme.

A copy of the scheme of merger or amalgamation is enclosed.

Objections or suggestions are invited from –

- (i) the Registrar (mention the details of the Registrar of the area where the registered office of the transferor / transferee company is situated);
- (ii) Official Liquidator (mention the details of the Official Liquidator of the area where the registered office of the transferor company is situated); and
- (iii) [Any person whose interest is likely to be affected by the proposed scheme].

Any person mentioned in (i), (ii) or (iii) above, desirous of providing objections or suggestions in respect of the scheme should send their objections or suggestions within thirty days from the date of this notice to [...] (the Central Government at..... (address) and to Shri _____ (address) being authorised representative of the transferor company).

Date :

Place :

Sd/- (mention the details of the authorized representative of the transferor company).

Enclosure: A copy of the scheme of merger or amalgamation

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Form No. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of solvency

1. (a) Corporate identity number (CIN) of company :
- (b) Global location number (GLN) of company:
2. (a) Name of the company:
- (b) Address of the registered office of the company:
- (c) E-mail ID of the company:

3.(a) Whether the company is listed:

Yes

No

(b) If listed, please specify the name(s) of the stock exchange(s) where listed:

4. Date of Board of Directors' resolution approving the scheme

Declaration of solvency

We, the directors of M/s do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies

Signed for and behalf of the board of directors

(1) Signature	:	.....
Date	Name	:	.....
Place	Managing Director, if any		
(2) Signature	:	.....
	Name	:	.....
	Director		
(3) Signature	:	.....
	Name	:	.....
	Director		

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between and is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the day of 20.....

(1) Signature	:	.....
	Name	:	.....
	Managing Director		
(2) Signature	:	.....
	Name	:	.....

Director

(3) Signature :.....

Name :.....

Director

Solemnly affirmed and declared at the..... day of, 20... before me.

Commissioner of Oaths and

Notary Public

Attachments:

a) Copy of board resolution

b) Statement of assets and liabilities

c) Auditor's report on the statement of assets and liabilities

Annexure

Statement of assets and liabilities as at.....

Name of the company

Assets

Book Estimated

Value Realizable value

1. Balance at Bank

2. Cash in hand

3. Marketable securities

4. Bills receivables

5. Trade debtors

6. Loans & advances

7. Unpaid calls

8. Stock-in-trade

9. Work in progress

10. Freehold property

11. Leasehold property

12. Plant and machinery

13. Furniture, fittings, utensils, etc.

14. Patents, trademarks, etc.

15. Investments other than marketable securities

16. Other property

.....

Total:

.....

Liabilities

Estimated to rank for payment

(to the nearest rupee)

1. Secured on specific assets
2. Secured by floating charge(s)
3. Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.
4. Unsecured creditors (amounts estimated to rank for payment)
 - (a) Trade accounts
 - (b) Bills payable
 - (c) Accrued expense
 - (d) Other liabilities
 - (e) Contingent liabilities

.....
Total :

Total estimated value of assets Rs.

Total liabilities Rs.

Estimated surplus after paying debts in full Rs.

Remarks	(1)	Signature	:.....
		Name	:.....
		Managing Director	
(2)	Signature	:.....	
	Name	:.....	
	Director		
(3)	Signature	:.....	
	Name	:.....	
	Director		

Place :.....

Date :.....

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Form No. CAA.11

[Pursuant to section 233(2) and rule 25(4)]

Notice of approval of the scheme of merger

(To be filed by the transferee company to the Central Government, Registrar and the Official Liquidator)

1. (a) Corporate Identity Number (CIN) :

(b) Global Location Number GLN) :

2. (a) Name of the transferee company:

(b) Registered office address:

(c) E-mail id:

3. Whether the transferor and transferee are:

Small companies

Holding and wholly owned subsidiaries

4. Details of transferor

(a) Corporate Identity Number (CIN) :

(b) Global Location Number GLN) :

Name of the company:

Registered office address:

E-mail id:

5. Brief particulars of compromise or arrangement involving merger:

6. Details of approval of the scheme of merger by the transferee company:

(a) Approval by members

(i) Date of dispatch of notice to members:

(ii) Date of the General meeting:

(iii) Date of approval of scheme in the General meeting:

(iv) Approved by majority of: (members or class of members holding at least ninety percent of the total number of shares)

(b) Approval by creditors

(i) Date of dispatch of notice to creditors:

(ii) Date of the meeting of creditors:

(iii) Date of approval of scheme in creditors meeting:

(iv) Approved by majority of: (at least nine tenth in value of creditors)

7. Details of approval of the scheme of merger by the transferor company:

(a) Approval by members

(i) Date of dispatch of notice to members:

(ii) Date of the General meeting:

(iii) Date of approval of scheme in the General meeting:

(iv) Approved by majority of: (members or class of members holding at least ninety percent of the total number of shares)

(b) Approval by creditors

(i) Date of dispatch of notice to creditors:

(ii) Date of the meeting of creditors:

(iii) Date of approval of scheme in such meeting:

(iv) Approved by majority of: (at least nine tenths in value of creditor)

Declaration

I the director of the transferee company hereby declares that-

(i) Notice of the scheme as required under section 233(1)(a) was duly sent to the Registrars and Official Liquidators of the place where the registered office of the transferor and transferee companies are situated and to all other persons who are likely to be affected by the scheme and a copy of the same has been attached herewith;

(ii) the objections to the scheme have been duly taken care of to the satisfaction of the respective persons;

(iii) the scheme has been approved by the members and creditors of the transferee and transferor company by the requisite majority in accordance with section 233(1)(b) and (d) respectively;

(iv) all the requirements under section 233 of the Act and the rules made there have been complied with; and

(v) to the best of my knowledge and belief the information given in this application and its attachments is correct and complete;

Date:

Place:

Signature

Attachments:

1. Copy of the scheme approved by both creditors and members;
2. Notice sent in accordance with section 233(1)(a);
3. Optional attachments, if any.

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Form No. CAA. 12

[Pursuant to section 233 and rule 25(5)]

Confirmation order of scheme of merger or amalgamation between

Ms. and Ms.

Pursuant to the provisions of section 233, the scheme of compromise, arrangement or merger of M/s. (transferor company) with M/s. (transferee company) approved by their respective members and creditors as required under section 233(1)(b) and (d), is hereby confirmed and the scheme shall be effective from the day of 20...

A copy of the approved scheme is attached to this order.

Signature with seal

Date

Place

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Form No. CAA. 13

[Pursuant to section 233(5) and rule 25(6)]

Application by the Central Government to the Tribunal

[Heading as in Form NCLT. 4]

(Name and address of the applicant)

State the name and address of the persons who should be given opportunity of being heard in disposing of this reference.

(Note: Please enclose as many additional copies of the reference application as there are persons as above named.)

On the basis of the information available from the documents annexed hereto-

1. The applicant hereby makes reference to the National Company Law Tribunal, -----, Bench, under section of the Companies Act, 2013

2. The applicant states as follow :

(Here set out the brief facts of the case)

3. The submission of the applicant is as follows :

(Submission)

4. The applicant has annexed hereto the documents or copies thereof as specified below:

Place:

Date:

Signature of the
applicant

List of Document

1.

2.

3.

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Form No. CAA. 14

[Pursuant to section 235(1) and rule 26]

Notice to dissenting shareholders

To

.....

.....

Notice for acquiring shares held by you in M/s. (hereinafter called 'the transferor

company’)

Notice is hereby given by M/s..... (hereinafter called ‘the transferee company’) that an offer made by the transferee company on to all the shareholders of the transferor company for acquisition of the shares or class of shares at the price of has been approved by the holders of in value of the shares, being not less than nine-tenth in value of the said shares (other than shares already held at the date of the offer by the transferee company either by itself or by its nominees or subsidiaries).

In pursuance of the provisions of sub-section (1) of section 235 of the Companies Act 2013, notice is further given that the transferee company is desirous of acquiring shares held by you in the transferor company at a price of Rs....., being the price paid to the approving shareholders.

Take further note that if you are not in favour of such acquisition of your shares by the transferee company, then you may apply to the Tribunal within one month hereof. Unless an application is made by you as aforesaid or unless on such application the Tribunal orders otherwise, the transferee company will be entitled and bound to acquire the aforesaid shares held by you in the transferor company on the terms of the abovementioned offer.

Date:

Place:

Signature

(On behalf of transferee company)

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Form No. CAA. 15

[Pursuant to section 238(1)(a) and rule 28]

Information to be furnished along with circular in relation to any scheme or contract involving the transfer of shares or any class of shares in the transferor company to the transferee company

Details of the transferee company

1. (a) Corporate Identity Number :

(b) Global Location Number :

2. (a) Name of the company:

(b) Registered office address:

(c) E-mailid:

3. Whether the company is

Public company

Private company

OPC

4. (a) Whether the shares of the company are listed on a recognized stock exchange:

Yes

No

(b) If yes, name of the stock exchanges where shares are listed:

5. Main objects/ principal business of the company:

6. Capital structure of the company:

Authorized share capital:

Issued share capital:

Subscribed share capital:

Paid up share capital:

7. Debt structure of the company:

8. Details of the promoters, key managerial personnel, directors of the company:

9. Material interest and effect of the scheme on such interest of:

(i) Key Managerial Personnel

(ii) Promoters

(iii) Directors

(iv) Debenture trustees

(v) Deposit trustees

(vi) Auditors

10.(a) Extent of shareholding of directors, Key Managerial Personnel, promoters, managers, managing directors of the transferee company

Shareholder's name -

Status (whether a director, Key Managerial Personnel, etc.) -

Share type -

Number of shares -

Value per share (Rs.) -

(b) Extent of shareholding of directors, Key Managerial Personnel, promoters, managers, managing director in the transferor company

Shareholder's name

Status (whether a director, Key Managerial Personnel, etc.) -

Share type -

Number of shares -

Value per share (Rs.) -

11. (a) Offer made by any other person on behalf of the company:

Yes

No

(b) State the interest of the other person in the company:

Details of the transferor company

12. (a) Corporate Identity Number :

(b) Global Location Number :

13. (a) Name of the company:

(b) Registered office address:

(c) E-mailid:

14. Whether the company is

Public company

Private company

One Person Company

15. (a) Whether the shares of the company is listed on a recognized stock exchange:

Yes

No

(b) If yes, name of the stock exchanges where shares are listed:

16. Main objects/ principal business of the company:

17. Capital structure of the company:

Authorized share capital:

Issued share capital:

Subscribed share capital:

Paid up share capital:

18. Debt structure of the company:

19. Details of the promoters, key managerial personnel, directors of the company:

20. Material interest and effect of the scheme on such interest of:

(i) Key Managerial Personnel

(ii) Promoters

(iii) Directors

(iv) Debenture trustees

(v) Deposit trustees

(vi) Auditors

21. (a) Extent of shareholding of directors, Key Managerial Personnel, promoters, managers, managing directors of the transferee company

Shareholder's name -

Status (whether a director, Key Managerial Personnel, etc.) -

Share type -

Number of shares -

Value per share (Rs.) -

(b) Extent of shareholding of directors, Key Managerial Personnel, promoters, managers, managing director in the transferor company

Shareholder's name -

Status (whether a director, Key Managerial Personnel, etc.) -

Share type-

Number of shares-

Value per share (Rs.)-

22. Any relation that subsists between transferor and transferee company:

Details of the scheme

23. Reasons for which the offer has been recommended by director of the transferor company:

24. Form of consideration

Total consideration

Cash

Other than cash

25. if consideration is other than cash, particulars thereof:

26. if consideration involves the allotment of shares in the transferee company,

(a) Share exchange ratio:

(b) basis of valuation of shares of transferee company:

(c) Full particulars of the shares and the rights attached thereto:

27. Sources from which the transferee company proposes to pay for the acquisition of the said shares, if the consideration is cash:

Declaration

I/ We,, directors of the transferor company do solemnly declare that the information given in this statement and enclosures is correct and complete to the best of my/our knowledge.

Date:

Place:

Signature

Enclosures:

1. Details of transfer of shares in the transferor company by its directors, Key Managerial Personnel, promoters, manager, managing director in the two years preceding the offer;

2. Statement of valuation of shares by a registered valuer;

3. Auditor's certificate regarding the offer;

4. Offer document shall contain a statement by or on behalf of transferee company disclosing the steps it has taken to ensure that necessary cash will be available;

5. Details of change of name, registered office and objects of the transferee company;

6. Details of change of name, registered office and objects of the transferor company.

[Annexure B] [Inserted by Notification No. G.S.R. 368(e), dated 13.4.2017 (w.e.f.

14.12.2016).] Jurisdictions referred to in clause (a) of sub-rule (2) of rule 25A Jurisdictions -(i) whose

securities market regulator is a signatory to International Organization of Securities Commission's Multilateral Memorandum of Understanding (Appendix A Signatories) or a signatory to bilateral Memorandum of Understanding with SEBI, or(ii)whose central bank is a member of Bank for International Settlements (BIS), and(iii)a jurisdiction, which is not identified in the public statement of Financial Action Task Force (FATF) as:(a)a jurisdiction having a strategic Anti-Money Laundering or Combating the Financing of Terrorism deficiencies to which counter measures apply; or(b)a jurisdiction that has not made sufficient progress in addressing the deficiencies or has not committed to an action plan developed with the Financial Action Task Force to address the deficiencies.