

April 28, 2023

BSE Limited Corporate Relationship Manager, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 505509	National Stock Exchange of India Limited Exchange Plaza, C - 1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Stock Symbol: RESPONIND
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Sub: Announcement under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 –Submission of Hon’ble NCLT Order dated 28.04.2023 for approving the Scheme of Amalgamation of Axiom Cordages Limited (Transferor Company) with Responsive Industries Limited (Transferee Company)

Dear Sir/ Madam,

This is to inform you that Hon’ble National Company Law Tribunal (“NCLT”), Mumbai Bench-I had vide its order dated April 28, 2023 (Ref: C.A.(CAA) 55 OF 2022), under Section 230-232 of the Companies Act, 2013 read with Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 has approved the Scheme of Amalgamation of Axiom Cordages Limited (Transferor Company) with Responsive Industries Limited (Transferee Company) and their respective shareholders and creditors. Also please be informed that pursuant to the said Order, the Hon’ble NCLT Mumbai Bench-I has given the directions to the Company for convening the meeting of the equity shareholders and the Notice along with the Explanatory Statement for convening such meeting of equity shareholders will be sent in due course.

A copy of the NCLT Order dated 28.04.2023 is attached herewith.

We would keep the investors and exchanges updated of the same. This is for your information and records.

For **Responsive Industries Limited**



Mohini Sharma
Company Secretary & Compliance Officer

Encl: as above

RESPONSIVE INDUSTRIES LIMITED

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CIN NO. L65100MH1982PLC027797

IN THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH – I

C.A.(CAA) 55 OF 2022

IN THE MATTER OF THE COMPANIES ACT,
2013

AND

In the matter of Sections 230 to 232 of the
Companies Act 2013 and other applicable
provisions of the Companies Act, 2013

See Rule 3 of the Companies (Compromises,
Arrangements and Amalgamation) Rules, 2016

AND

In the matter of scheme of Amalgamation of
Axiom Cordages Limited ("Transferor Company")
with Responsive Industries Limited ("Transferee
Company") and their respective Shareholders.

Axiom Cordages Limited

... Transferor Company

Responsive Industries Limited

... Transferee Company

Order delivered date: 28.04.2023

Coram:

Hon'ble Member (Judicial) : Mr. H.V. Subba Rao

Hon'ble Member (Technical) : Mr. Shyam Babu Gautam

Appearances (via Video Conferencing):

For the Applicant Companies : Counsel Pulkit Sharma a/w Adv

Meghna Arvind, Adv Nishit
Dhruva & Adv Prakash Shinde i/b
MDP & Partners

ORDER

Per: Shyam Babu Gautam, Member (Technical)

1. The Court is convened by video conferencing today.
2. The Counsel for the Applicants states that the present Scheme of Amalgamation (“**Scheme**”) between Axiom Cordages Limited (“**Transferor Company**”) with Responsive Industries Limited (“**Transferee Company**”) and their respective shareholders is a scheme under sections 230 to 232 of the Companies Act 2013.
3. It is submitted that the Transferor Company is a subsidiary of the Transferee Company and that the Transferee Company holds 2,95,50,725 equity shares of the Transferor Company that constitutes 89.87% shares of the total equity shareholding of the Transferor Company. The Transferor Company and the Transferee Company have common management, practices and are engaged in similar business activities.
4. The Scheme proposes an amalgamation of the Transferor Company with the Transferee Company by issuance of equity shares by the Transferee Company to the shareholders of the Transferor Company, pursuant to the applicable provisions of the Companies Act, 2013. In addition, the Scheme also makes provisions for various other matters that are either consequential or integrally connected therewith, in the manner provided for in the Scheme and in compliance with the provisions of the Income Tax

Act, 1961, including Section 2(1B) of the same. For convenience, the Transferor Company and the Transferee Company are hereinafter collectively referred to as the “**Applicant Companies**”.

5. The Transferor Company is *inter alia* engaged in the business of articles made out of plastic / polymers including production and supply of synthetic ropes, which are used in the shipping industry, construction industry etc.
6. The Transferee Company is *inter alia* engaged in the business of manufacturing, production, processing, trading and dealing in all varieties, characteristics, descriptions, strength, applications, colours and uses of plastic goods / PVC products and materials including lumps, powders, pipes, films, tubes, fibers, twines, laminates, granules sheets, blocks, chips, flakes, bars, flooring, sheets rigid their compounds, by products, co- products, formulation, intermediaries, ingredients, residues, mixtures and blends made of PVC, polymers, nylons, HDPE, PP, LDPE, Polystyrene, monomers, elastomers, resins and polyesters. The Transferee Company is also engaged in processing, producing and manufacturing synthetic cables, ropes and products.
7. The Counsel for the Applicant Companies submits that the Transferor Company is an unlisted public company, which was incorporated on 15 April 1999 under the provisions of the Companies Act, 1956 in the State of Maharashtra, in the name of “Arpeeta Plastics Private Limited”. The name of the Transferor Company was subsequently changed to “Rapid Plastics Private Limited” with effect from 08 June 2000 and was again changed

to “Arpeeta Plastics Private Limited” with effect from 07 July 2000. Thereafter, the Transferor Company made an application for conversion itself into a Public Limited Company on 19 July 2000 and the Registrar of Companies, Maharashtra, Mumbai vide its certificate dated 25 August 2000 approved the said application for conversion of Company from Arpeeta Plastics Private Limited into Arpeeta Plastics Limited. Thereafter, the name of the Company was again changed to Axiom Impex International Limited with effect from 10 June 2002 and further changed to its present name, being Axiom Cordages Limited with effect from 20 January 2010. The registered office of the Transferor Company is situated at Gut No 114 B & 120, C Betegoan Village, Boisar East, Thane – 401501, Maharashtra, India (CIN: U25209MH1999PLC119427).

8. The Transferee Company was incorporated on 13 July 1982 as a listed public limited company under Companies Act, 1956, under the name and style of Sinhal Holdings Limited and the name was changed to Responsive Polymers Limited with effect from 27 January 2006. Thereafter the name was changed into Responsive Industries Limited with effect from 04 January 2007. The registered office of the Transferee Company is situated at Betegaon, Mahagaon Road, Boisar East, Taluka Palghar, Dist. Thane, Betegaon – 401501, Maharashtra, India.
9. As regards, the rationale for the Scheme, the Counsel for the Applicant Companies submits that the Transferor Company is a subsidiary of the Transferee Company with common management, practices and is engaged in similar business activities. The Board of Directors of the Transferor Company and the Transferee

Company are of the opinion that it shall be advantageous to consolidate the Indian operations and simplify the group structure in order to efficiently and economically manage the Transferee Company and Transferor Company as a single entity. With the aforesaid objective, it is proposed that the Transferor be amalgamated with the Transferee Company pursuant to the Scheme which would, inter alia, result in the following benefits:

- a. The appointed date of the scheme shall be 1st April, 2021.
- b. A consolidation of the Transferor Company and the Transferee Company by way of amalgamation would lead to a more efficient utilization of capital and cashflow, enhanced goodwill, integration of business functions and manpower which would lead to synergies in operation arising from consolidation of various projects and products leading to efficient utilization of resources including benefits arising out of economies of large scale, enhanced bargaining power, enhanced research and development capabilities and lower operating costs.
- c. Consolidation of business in one single entity will provide several benefits including streamlining the structure by reducing the duplicity of administrative functions, multiplicity of legal and regulatory compliances and rationalization of costs.
- d. Upon amalgamation of the Transferor Company with the Transferee Company, the rights and interests of the shareholders or other stakeholders of the Transferee Company

shall not be affected and the Scheme shall not be prejudicial to the interest of the shareholders or the stakeholders of the Transferor Company. The shareholders would consolidate their holdings and leverage the share value consequent in higher profitability.

- e. The proposed amalgamation as specified under the Scheme will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of assets, base, revenue, product and service range.
 - f. The creditors of both the Transferee Company and the Transferor Company will not be affected by the Scheme since the resultant assets post the Amalgamation of the Transferee Company would be more than the resultant liabilities of the Transferee Company.
 - g. The amalgamation shall result in transfer of capital assets from the Transferor Company to the Transferee Company and such transfer shall be tax neutral under the provisions of Income-tax Act, 1961.
 - h. The Proposed Scheme is beneficial, advantageous and not prejudicial to the interest of Shareholders, Creditors and other Stakeholders of both the Companies involved.
10. It is submitted by the Learned Counsel for the Applicant Companies that the Board of Directors of both the Applicant Companies at their respective Board meetings held on 26

November 2021 passed respective resolutions approving the proposed Scheme. The Applicant Companies have filed their audited balance sheet as on 31 March 2021 and provisional unaudited financial statement as on 31 December 2021, respectively and the same have been placed on record before us. The Transferee Company have also placed on record the certificate issued by their respective statutory auditors *inter alia* certifying that the Scheme is in compliance with Section 133 of the Companies Act, 2013.

11. The Applicant Companies have also placed on record a copy of the valuation report dated 25 November 2021 issued by the independent chartered accountant and registered valuer, Ms. Rashmi Shah.
12. The equity shares of the Transferee Company are listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. It is further submitted that the Transferee Company had submitted the Scheme before the aforesaid stock exchanges for the requisite approvals and the aforesaid stock exchanges have issued their respective observation letters dated 14 February 2022 to the Applicant Transferee Company and the same are placed on record.

Directions regarding convening of shareholders meetings

13. Having considered the above and having perused the Scheme, the following directions with regard to the meeting of the Equity Shareholders of the Companies are being issued:

- a. A meeting of the Equity Shareholders of the Transferor Company, be convened and held at Betegaon, Mahagaon Road, Boisar East Taluka Palghar, dist. Thane Betegaon MH 401501 on 6th June, 2023 at *11.00 am*, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme. Mr. M Raghunatha Bhat, former Regional Director, Ministry of Corporate Affairs, Government of India, resident of 'Flat No. 1101, Satyam Heights, Plot No. 66, Sector 20 Koperkhairane, Navi Mumbai – 400 709.' (Mob No. – 97318 33133) is hereby appointed as the Chairman of the aforesaid meeting of the Equity Shareholders at a remuneration of Rs. 2,50,000/-. The Scrutinizer for the meeting shall be CA Avinash J Purohit, WKD and Associates Practicing Chartered Accountant Membership Number: 165596, Office Address Flat No: 11, 3rd Floor, Raigad Co-Operative Housing Society, Lane No: 8A, Near Utsav Sabhagruh, Shishak Nagar, Kothrud, Pune 411038 (Mob No.7588053127) for remuneration of Rs.1,00,000/-.
- b. A meeting of the Equity Shareholders of the Transferee Company, be convened and held at Betegaon, Mahagaon Road, Boisar East Taluka Palghar, dist. Thane Betegaon MH 401501 on 6th June, 2023 at *3.00 p.m* for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme. Mr. M Raghunatha Bhat, former Regional Director, Ministry of Corporate Affairs, Government of India, resident of 'Flat No. 1101,

Satyam Heights, Plot No. 66, Sector 20 Koperkhairane, Navi Mumbai – 400 709.’ (Mob No. – 97318 33133) is hereby appointed as the Chairman of the aforesaid meeting of the Equity Shareholders at a remuneration of Rs. 2,50,000/-. The Scrutinizer for the meeting shall be CA Avinash J Purohit, WKD and Associates Practicing Chartered Accountant Membership Number: 165596, Office Address Flat No: 11, 3rd Floor, Raigad Co-Operative Housing Society, Lane No: 8A, Near Utsav Sabhagruh, Shishak Nagar, Kothrud, Pune 411038 (Mob No.7588053127) for remuneration of Rs.1,00,000/-.

- c. At least 30 days before the said meeting of the Equity Shareholders of the Applicant Companies (as mentioned at paragraphs [a] and [b] above) to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement as required to be sent under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the prescribed Form of Proxy, shall be sent by Registered Post or by Air Mail or by courier or by speed post or by hand delivery or by email to each of the Equity Shareholders of the Applicant Companies at their respective registered or last known addresses or by email to the registered email address of the Equity Shareholders as per the records of the Applicant Companies.

- d. At least 30 days before the said meeting of the Equity Shareholders of the Applicant Companies to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid in the form required under section 230 of the Companies Act 2013 shall be published once each in 'Business Standard' in English language and 'Navshakti' in Marathi, both circulated at Mumbai. The Applicant Companies shall also cause a copy of the notice to be published on their respective websites.
- e. In compliance with the applicable provisions of the Companies Act 2013, the Securities and Exchange Board of India regulations and SEBI Circular No. CFD/D1L3/CIR/2017/21 dated 10 March 2017, as amended from time to time, the Applicant Companies are also providing the facility to obtain the approval of the Equity Shareholders to the said proposed Scheme through e-voting or postal ballot.
14. The following undertakings by the Applicant Companies are accepted:
- a. The applicant Companies undertake to issue Notice convening meeting of the
of the Equity Shareholders as per Form No. CAA.2 (Rule 6)
of the
Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016;

- b. The Applicant Companies undertake to issue Statement containing all the particulars as per Section 230 of the Companies Act, 2013;
 - c. The Applicant Companies undertake to issue Form of Proxy as per Form No. MGT- 11 (Rule 19) of the Companies (Management and Administration) Rules, 2014; and
 - d. The Applicant Companies undertake to advertise the Notice convening meetings as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements and Amalgamations) Rules. 2016.
15. The respective Chairpersons appointed for the aforesaid meetings of the Equity Shareholders of the Transferor Company and the Transferee Company, as the case may be, shall issue the advertisement and send out the notices of the meetings referred hereinabove. The said Chairperson/s shall have all the powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise at the meetings or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meetings by any person(s).
16. The quorum for the aforesaid meetings of the Equity Shareholders of the Applicant Companies shall be as prescribed under Section 103 of the Companies Act, 2013.

17. The voting by proxy or authorized representative in case of a body corporate be permitted, provided that a proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Companies at its registered offices mentioned hereinabove, not later than 48 hours before the aforesaid meetings as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
18. The value and number of the shares of each member of the Applicant Companies shall be in accordance with the books/ register of the Applicant Companies or depository records and where the entries in the books/ register/ depository records are disputed, the Chairperson/s of the meetings shall determine the value for the purpose of the aforesaid meetings and their decisions in that behalf would be final.
19. The Chairperson/s of the Applicant Companies to file an affidavit not less than seven days before the date fixed for the holding of the meetings and to report to this Tribunal that the direction regarding the issue of notices and the advertisements have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
20. The Chairperson to report to this Tribunal, the result of the aforesaid meeting of the Equity Shareholders of the Applicant Companies within fifteen days of the conclusion of the said

meetings, and the said report shall be verified by his affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Directions with regard to the meeting of the Creditors

21. As regards the rights of the creditors, the Counsel for the Applicant Companies has submitted that since the Scheme involves a scheme of amalgamation between the Applicant Companies and their respective shareholders and is not an arrangement with the creditors, only a meeting of the equity shareholders of the Applicant Companies is proposed to be held in accordance with the provisions of Section 230(1)(b) of the Companies Act, 2013.
22. The Counsel for the Applicant Companies further submits that the Transferor Company has no Secured Creditor and has 94 (Ninety-Four) Unsecured Creditors. The Transferee Company on the other hand has 3 Secured Creditors and 294 Unsecured Creditors. The details and particulars of the creditors of the Applicant Companies, both secured and unsecured, are set out in the Application at Exhibit L (Secured Creditors of the Transferee Company), Exhibit M and M-1 (Unsecured Creditors of both the Applicant Companies) as also the Additional Affidavit dated 25th July, 2022 filed by the Applicant Companies.
23. The Counsel for the Applicant Companies has submitted that the Scheme is not one that is envisaged within the meaning of Section 230(1)(a) and does not involve any compromise with or sacrifice by

any of the creditors. This is also borne out from Paragraph 4 of the Scheme.

24. In any event, the Counsel for the Applicant Companies submits that out of the 3 Secured Creditors of the Transferee Company, two of them – namely, Union Bank of India and Bank of Baroda, cumulatively account for 99.92% of the total secured debt and both Union Bank of India and Bank of Baroda have provided their respective consent letters dated 21st July, 2022 (Annexure D to the Additional Affidavit) and 16th March, 2022 (Annexure E to the Additional Affidavit) whereby they have provided their no objection to the Scheme and have unconditionally consented in relation to the sanction of the Scheme.
25. The unsecured creditors of both the Applicant Companies are in nature of trade creditors. In any event, the financial position of the both the Applicant Companies demonstrates that the resultant net asset value of the Transferor and the Transferee Companies is 379,41,60,000/- (Rupees Three Hundred and Seventy Nine Crores Forty One Lakhs and Sixty Thousand Only) and Rs. 696,65,20,000/- (Rupees Six Hundred and Ninety-Six Thousand Sixty-Five Lakhs and Twenty Thousand only) respectively. Therefore, it is evident that the net assets of the Applicant Companies sufficiently outweigh the total debt owed to unsecured creditors. Further, the Transferee Company itself owes a sum of approximately Rs. 122,00,00,000/- (Rupees One Hundred and Twenty Two Crores only) to the Transferor and for this borrowing the Transferor has provided its consent letter at Annexure F of the Additional Affidavit.

26. After giving due regard to the above, this Bench is hereby directs the Applicant Companies to issue notices to the Unsecured Creditors of the Applicant Companies (having an outstanding balance in excess of Rs. 50,000/-) with the direction that they may submit their respective representations, if any, to the Tribunal and copies of such representations shall simultaneously be served upon the Applicant Companies. Accordingly, the meetings of the creditors and unsecured creditors of the Applicant Companies are dispensed with in view of the aforesaid directions.
27. The Applicant Companies to serve individual notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no responses are received by the Tribunal from the Regional Director within 30 days of the date of receipt of the notice, it will be presumed that the Regional Director/ Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
28. The Applicant Companies to serve individual notice upon the Registrar of Companies, Mumbai pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no responses are received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice, it will

be presumed that the Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

29. The Applicant Transferee Company to serve the notice upon the concerned Securities and Exchange Board of India, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Securities and Exchange Board of India within 30 days of the date of receipt of the notice, it will be presumed that the Securities and Exchange Board of India has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
30. The Applicant Transferee Company to serve the notice upon the concerned BSE Limited, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the BSE Limited within 30 days of the date of receipt of the notice, it will be presumed that the BSE Limited has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
31. The Applicant Transferee Company to serve the notice upon the concerned the National Stock Exchange of India Limited, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations)

Rules, 2016. If no response is received by the Tribunal from the National Stock Exchange of India Limited within 30 days of the date of receipt of the notice, it will be presumed that the National Stock Exchange of India Limited has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

32. The Applicant Companies to serve the notice upon the Ministry of Corporate Affairs, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from Regional Director within 30 days of the date of receipt of the notice it will be presumed that the Ministry of Corporate Affairs has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
33. The Applicant Companies to serve the notice upon the Goods and Service Tax Department, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, If no response is received by the Tribunal from the Goods and Service Tax Department within 30 days of the date of receipt of the notice it will be presumed that Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
34. The Applicant Companies to serve the notice on the concerned Income Tax Authority within whose jurisdiction, all the Applicant

Company's having their address at Oxford Centre, 10, Shroff Lane, Colaba Causeway, Mumbai – 400005. The Applicant Company's assessments are made, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Income Tax Authority within 30 days of the date of receipt of the notice it will be presumed that Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

35. The Applicant Companies shall submit details of all Letters of Credit sanctioned and utilized as well as Margin Money details; if any at the time of filing the Company Petition.
36. The Applicant Companies (PAN Nos. [AABCS5068A] (Transferee Company) and [AACCA0548G]) (Transferor Company) to serve individual notices upon the concerned Income Tax Authorities i.e. Ward No:5(2) and Ward No: 5(2), within whose jurisdiction the Applicant Companies are situated pursuant to Section 230(5) of the Companies Act, 2013. If no responses are received by the Tribunal from the concerned Income Tax Authorities within 30 days of the date of receipt of the notices, it will be presumed that the concerned Income Tax Authorities have no objection to the proposed Scheme as laid out in Section 230(5) of the Companies Act, 2013.
37. The Applicant Transferor Company to serve the notice upon the concerned Official Liquidator, Bombay High Court within whose

jurisdiction the Applicant Transferor Company is situated pursuant to Section 230(5) of the Companies Act, 2013. If no response is received by the Tribunal from the concerned Official Liquidator, Bombay High Court within 30 days of the date of receipt of the notice, it will be presumed that the Official Liquidator, Bombay High Court has no objection to the proposed Scheme, as laid out in Section 230(5) of the Companies Act, 2013.

38. The Applicant Companies to file an affidavit of service of the notices issued to the equity shareholders, notices to unsecured creditors, publication of notices in newspapers and to the abovementioned authorities not less than seven days before the date fixed for the holding of the meetings and to report to this Tribunal that the direction regarding the issue of notices have been duly complied with.
39. The Applicant Companies shall submit list of pending IBC cases, if any, along with all other litigation pending against the Applicant Companies having material impact on the proposed Scheme at the time of filing the Company Petition.
40. The Appointed Date for the Composite Scheme of Amalgamation is 1st April, 2021.
41. Order accordingly.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)
28.04.2023
SAM

Sd/-

H. V. SUBBA RAO
Member (Judicial)