

**SCHEME OF AMALGAMATION
OF
Sunwell Diagnostic Private Limited
WITH
Suraksha Diagnostic Private Limited
P A R T - I**

DEFINITIONS:

In this scheme, unless repugnant to the subject or context, the following expressions shall have the following meaning:

1. **"SUNWELL"** or **"Transferor Company"** means **Sunwell Diagnostic Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at **BB-99 Prafulla Kanan, VIP Park Kestopur Kolkata - 700101**, in the State of West Bengal;
2. **"Transferee Company"** or **"SURAKSHA"** means **Suraksha Diagnostic Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at **DD-18/1, Sector-1, Salt Lake City Kolkata -700064**, in the State of West Bengal;
3. **"The Transferor Company"** means **"SUNWELL"** or as the context may mean and require;
4. **"Transfer Date"** or **"Appointed Date"** means the 1st day of April, 2015 or such other date as the High Court may direct or fix from which date the schemes comes into operation.
5. The **"EFFECTIVE DATE"** or **"COMING INTO EFFECT OF THE SCHEME"** or **"EFFECTIVENESS OF THE SCHEME"** or **"SCHEME TAKING EFFECT"** means the date when the certified copy of the order sanctioning the Scheme of Amalgamation is filed with the Registrar of Companies, West Bengal, by the TRANSFEROR COMPANIES and the TRANSFEE COMPANY.
6. **"Record Date"** means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of issue of

Shares of the Transferee Company to the Shareholders of the Transferor Company in terms of the Scheme of Amalgamation;

7. "Act" or "The Act" means the Companies Act, 1956 and/or Companies Act, 2013 and/or shall include any statutory modification, amendment, re-enactment or amendment thereof for the time being in force;

8. "UNDERTAKING OF THE TRANSFEROR COMPANIES" or "UNDERTAKING" means the whole of the undertaking and entire business of the Transferor Companies and includes (without limitation):-

a) All the properties, Assets, rights and liabilities of the Transferor Company immediately before the Transfer Date;

b) Without prejudice to the generality of the foregoing clause, the said undertaking shall include all rights, powers, interests, authorities, privileges, liberties and all properties and assets, moveable or immovable, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent or of whatsoever nature wherever located including land, buildings, office equipments, investments (including subsidiary companies and/or investment in subsidiary companies, loans granted, advances, vehicles, inventories, sundry debtors, cash and bank balances, loans and advances, leases, tenancy and agency rights and all other interests and rights in or arising out of such properties together with all licenses, trademarks, income tax benefits in the form of carry forward of loss and tax credit under section 115 JAA of I.T. Act, TDS, Modvat and Cenvat benefits, Custom Duty Benefits, Vat and Sales Tax registration, other Registrations, Service tax and CENVAT input credits, Import entitlements, import and other quotas, if any, held/applied for or as may be obtained hereinafter by the Transferor Company or which the Transferor Company are entitled to and all debts, liabilities, duties and obligations of the Transferor Company of any other nature / kind as on the date of transfer and/or thereafter;

(iii) All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments,

benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to The Transferor Company business activities and operations;

(iv) All intellectual property rights, records, files, papers, computer programmes, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to The Transferor Company business activities and operations;

(v) Amounts claimed by the Transferor Company whether or not so recorded in the books of account of the transferor Company from any Appropriate Authority, under any law, act, scheme or rule as refund of any tax, duty, cess or of any excess payment.

(vi) All Employees engaged by the Transferor Company at various locations;

(vii) All the debts, liabilities, duties and obligations including contingent liabilities of the Transferor Company 'as on the Appointed Date;

9. "Court" or "High Court" shall mean the High Court, Original Side, Calcutta and shall include the National Company Law Tribunal as and when applicable.

10. "Scheme" or "Scheme of Amalgamation" means this Scheme of Amalgamation in its present form submitted to the Hon'ble High Court at Calcutta for sanction together with any modification(s) approved or imposed or directed by the said High Court.

11. "PROCEEDINGS" include any suit, appeal or any legal proceeding of whatsoever nature in any Court of law or tribunal or any judicial or quasi judicial body or any assessment proceedings before any authority under any law and also arbitration proceedings.

12. The expressions which are used in this scheme and not defined in this scheme shall, Unless repugnant or contrary to the

context or meaning hereof, have the same meanings ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof from time to time. In particular, wherever reference is made to the Hon'ble High Courts in this Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal ("NCLT") or such other forum or authority, as may be vested with any of the Powers of a High Court under the Act.

13. In this Scheme, unless the context otherwise requires:-

- (i) words denoting singular shall include plural and vice versa;
- (ii) reference in the Scheme to "coming into effect of this scheme" or "upon scheme becoming effective" shall mean from the Effective Date;
- (iii) reference to the word "include" or "including" shall be construed without limitation;
- (iv) reference to document includes an amendment or supplement to, or replacement or novation of, that document;

PART - II

1. RATIONALE AND PURPOSE OF THE SCHEME

For the purposes of better, efficient and economical management, control and running of the business of the undertakings concerned and also for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business, the present Scheme is proposed to amalgamate the Transferor Company with the Transferee Company,

2. PRESENT CAPITAL STRUCTURE:

1. The authorised Share Capital of "SUNWELL" is Rs. 5,00,00,000/- (Rupees Five Crores) divided into 50,00,000 (Fifty Lacs) equity shares of 10/- each. The issued, subscribed and paid-up share capital is Rs. 3,00,00,000/- (Rupees Three Crores) divided into 30,00,000 (Thirty Lacs) equity shares of Rs. 10/- each fully paid-up.

2. The authorised Share Capital of "Transferee Company" is Rs. 9,00,00,000/- (Rupees Nine Crore Lacs) divided into 7,50,000 (Seven Lacs Fifty Thousand) equity shares of 100/- each and 1,50,000 0.01% Complusory convertible Preference Shares of Rs 100/- each. The issued, subscribed and paid-up share capital is Rs. 8,16,56,800/- (Rupees Eight Crore Sixteen Lacs Fifty Six Thousand Eught Hundred) divided into 6,90,000 (Six Lacs Ninety Thousand) equity shares of 100/- each fully paid-up and 1,26,568 0.01% Complusory convertible Preference Shares of Rs 100/- each fully paid-up.

DATE WHEN THE SCHEME COMES INTO CONSIDERATION

3. The scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the High Court, shall be effective from the Appointed Date but shall be operative from the Effective Date and shall be in accordance with Section 2(1B) of the Income Act, 1961.

P A R T - III SCHEME:

1. With effect from "The Appointed Date", the entire business and whole of the undertaking of "The Transferor Company" including but not limited to all its assets, properties, land, building, tenancies, furniture & fixture, office equipments, computer software, stock in trade, investments, bank balances, cash in hand, loan, advances, balances with Government Department, prepaid expenses, right (including rights under contracts, registered or unregistered agreement, memorandum of understanding etc) deposits recoverable, advance taxes, TDS receivables, MAT Credit, Cenvat credit, VAT credit, interest accrued, other tangibles assets, intangible assets and liabilities shall without further act or deed be transferred to and be vested in or deemed to have been transferred to and vested in "The Transferee Company" pursuant to Section 391 and 394(2) of the Companies Act, 1956 (hereinafter called "the Act"). Subject however, to all charges, liens, mortgages, then affecting the Transferor Company or any part thereof. Provided however, any reference in any security documents or arrangements

to which the Transferor Company is a party and under which the assets of the Transferor Company stand offered as security for any financial assistance or obligation, shall be construed as reference to the assets pertaining to the Undertaking of the Transferor Company only as are vested in the Transferee Company by virtue of this Scheme. Provided always that the Scheme shall not operate to enlarge the scope of security for any loan, deposit or facility created by or available to Transferor Company, which shall be deemed to have been vested with the Transferee Company by virtue of the amalgamation, and the Transferee Company shall not be obliged to create any further or additional security therefore upon coming into effect of this Scheme or otherwise, except in case where the required security has not been created and in such case if the terms thereof require, the Transferee Company will create the security in terms of the issue or arrangement in relation thereto. Similarly, the Transferee Company shall not be required to create any additional security over assets acquired by it under the Scheme for any loans, deposits or other financial assistance availed/to be availed by it.

a. Provided that for the purpose of giving effect to the vesting order passed under Sections 391 to 394 of the Act in respect of this Scheme, the Transferee Company shall at all times be entitled to get effected the change in the title and the appurtenant legal right(s) upon the vesting of such properties (including all the immovable properties) of the Transferor Company in accordance with the provisions of Section 391 to 394 of the Act, at the office of the respective Registrar of Assurances or any other Appropriate Authority, where any such property is situated.

b. Further, the date of entitlement/ownership of the transferee company relating to all assets, properties, leasehold land, right, benefits, approvals, investment, ownership, title, powers, interests, authorities, licenses, privileges, liberties will be from the date to which the Transferor Company was entitled and it will be treated that the same has been entered into with the transferee company and the transferee company will step into the shoes of the Transferor Company.

2. In respect of all the movable assets of the Transferor Company and the those assets which are otherwise capable of transfer by

physical delivery or endorsement and delivery, including cash in hand, shall be transferred to the Transferee Company and deemed to have been physically handed over by physical delivery or endorsement and delivery, as the case may be, to the Transferee Company to the end and intent that the property and benefit therein passes to the Transferee Company with effect from the Appointed Date.

3. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of the Transferor Company and the Transferee Company.

4. In respect of any intangible assets of the Transferor Company other than those mentioned in clause hereinabove, including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and Deposits with the Government, semi-Government, local and other authorities and bodies and customers, licenses, permits, quotas, linkages, sales tax deferrals, leases, and other assets, benefits, interests and titles as mentioned under applicable clause of this Scheme, the Transferor Company shall if so required by the Transferee Company, and the Transferee Company may, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the Order of the Honourable Calcutta High Court having sanctioned this Scheme under Section 394 of the Act, the relevant assets be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover, realise or enjoy the same stands transferred to the Transferee Company.

5. Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company after the Appointed Date and prior to the effective date, such discharge shall be deemed to have been made for and on account of the Transferee Company.

6. All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company after the Appointed Date but prior to the effective Date shall be deemed to have been raised, used, incurred or undertaken

for and on behalf of the Transferee Company and to the extent they are outstanding on the effective date shall, upon the coming into effect of this scheme be stand transferred to or vested in or be deemed to have been transferred pursuant to the provisions of Section 394 (2) of the Act, instrument or deed and shall become the debt, duties , undertaking, liability or obligation of the Transferee Company which shall meet, discharge and satisfy the same.

7. All the estates, assets, rights, titles, interests and authorities accrued to and/ or acquired by the Transferor Company after the Appointed Date and prior to the effective Date, shall have been and deemed to have accrued to and/ or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of this scheme pursuant to the provisions of Section 394 (2) of the Act, instrument or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estate, assets, rights, titles, interests and authorities of the Transferee Company.

8. Upon the coming into effect of this Scheme and subject to the provisions of the Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments (including all tenancies, leases, licences and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature, to which the Transferor Company were a party or to the benefit which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the effective date, shall, pursuant to the provisions of Section 394 of the Act, instrument or deed be in full force and effect against or in favour of the Transferee Company, as the case may be and may be in enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto.

9. With effect from the Appointed Date and upto the Effective Date:-

10. The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of all its business including assets and

liabilities on account of, and for the benefit of and in trust for, the Transferee Company.

11. All the profits or incomes accruing or arising to the Transferor Company or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Company, shall, for the purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

12. It is clarified that this scheme shall not in any way affect the securities of the secured creditors of the Transferor Company, if any. The resources of the combined entity shall be sufficient to meet and satisfy the creditors, secured or unsecured, of the Transferee and the Transferor Company.

13. Upon coming into effect of this scheme, if any suits, actions or proceedings by or against the Transferor Company be pending or arising on or before the effective date, the same shall not abate, be discontinued or be in any way prejudicially affected by reasons of the transfer of the undertaking of the Transferor Company or anything contained in this Scheme but the proceeding including those by the creditors of the Transferor Company may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and endorsed by or against the Transferor Company if this scheme had not been made.

14. The transfer and vesting of properties and liabilities under this clause hereof and the continuance of the proceeding by or against the Transferee Company under this clause shall not affect any transaction or contract already concluded by the Transferor Company on and after the Appointed Date to the end or intent that the Transferee Company accepts and adopts all acts, deeds, and things done and executed by or on behalf of the Transferor Company as acts, deeds, and things done and executed by or on behalf of the Transferee Company.

15. Subject to other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other documents and instruments of whatsoever nature to which the Transferor

Company are parties subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party thereto.

16. The Transferee Company may at any time after coming into effect of this Scheme, if so required, under any law or otherwise, enter into or issue and execute deeds, writings, confirmations, novations, declarations or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company were a party or any writings as may be necessary to be executed in order to give full effect to the provisions of this Scheme.

17. Upon the coming into effect of this Scheme:-

(i) All the employees of the Transferor Company shall become the employees of the Transferee Company without interruption in service and on basis of continuity of service and on terms not less favourable to them than those applicable to them in the Transferor Company.

(ii) The existing provident fund, gratuity fund and pension and / or superannuation fund or trust created by the Transferor Company or any other special fund created or existing for the benefit of the employees of the Transferor Company shall at an appropriate stage be transferred to the relevant fund of the Transferee Company and till such time, shall be maintained separately.

18. It is clarified that all taxes, levies or cess of whatsoever nature including TDS, relating to the undertaking of the Transferor Company from the appointed date onwards including all or any refunds, credits and claims, incentives or other benefits shall for all purposes, be treated as the tax liabilities or refunds, credits, claims, incentives and tax benefits of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its VAT and sales tax returns, service tax returns, Excise & Modvat/ Cenvat Returns, other tax return, and to claim refunds/ credits, incentives

pursuant to the provisions of the Scheme. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.

19. All assets, estate, rights, title, interest, licenses and authorities acquired by or permits, quotas, approvals, permissions, sales tax incentives, sales tax deferrals, loans or benefits, subsidies, exemption certificates, concession, grants, rights, claims, leases, tenancy rights, liberties, and other assets, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and/ or all rights and benefits that have accrued or which may accrue to the Transferor Company after the Appointed Date and prior to the Effective date, shall, pursuant to provisions of Section 394 (2) of the Act, instrument or deed be and stand transferred to or vested or deemed to have been transferred to or vested in the Transferee Company.

20. The Transferee Company may at any time after the coming into effect of this scheme, if so required, under any law or otherwise, enter into or issue or execute deeds, writings, confirmations, declarations or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company were a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions.

21. All taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax credits, dividend distribution tax, securities transaction tax, taxes withheld/ paid in a foreign country, interest, penalty etc.) payable by or refundable to the Transferor Company, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc., as would have been available to Transferor Company, shall pursuant to the Scheme becoming effective, be available to the Transferee Company. All and any credits or

entitlements to set off taxes and duties such as CENVAT and VAT by whatever name called to the extent available to the Transferor Company shall also be transferred to and vest in the Transferee company as if it were of the Transferor Company.

22. PENDING SUITS: If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

23. CONTRACTS, DEEDS AND OTHER INSTRUMENTS : Subject to the other provisions contained in this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which, the Transferor Company is a party subsisting or having effect immediately before the Scheme coming into effect shall be in full force and effect against or in favour of the Transferee Company, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.

24. Upon the Scheme being sanctioned and taking effect all cheques, drafts, pay orders and/or payment advices of any kind or description issued in favour of "The Transferor Company", either before or after The Transfer Date or in future may be deposited with the Bank of "The Transferee Company" and credit of all receipts thereunder will be given in the account of "The Transferee Company".

25. For the purpose of giving effect to the order of vesting passed u/s 391 and 394 of the Act, "The Transferee Company" at any time pursuant to the order on this Scheme be entitled to get the recordal of the change in the legal right upon the vesting of such assets of the "The Transferor Company" in accordance with the provisions of Sec 391 and 394 of the Act. "The Transferee Company" shall file

relevant intimation for record of the same with the concerned statutory or other authorities who shall record the name of "The Transferee Company" instead of "The Transferor Company" in respect of the same on the basis of certified copy of the order sanctioning the Scheme.

26. Consequent to and as part of the amalgamation of the Transferor Company with the Transferee Company herein, the Authorised Share Capital of the Transferor Company shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act, instrument or deed, and without payment of any registration or filing fee on such combined Authorised Share Capital under Companies Act, the Transferor Company and the Transferee Company having already paid such fees thereon and the consent of the shareholders to the scheme shall be deemed to be sufficient for the purpose of effecting this amendment. Accordingly, the increased Authorised Share Capital of the Transferee Company resulting from the amalgamation of the Transferor Company with the Transferee Company shall stand altered, accordingly in Clause V of the Memorandum of Association of the Transferee Company or any other applicable clause in Memorandum Of Association or Article of Association. However the transferee company shall file altered Memorandum of Association and Article of Association in MGT-14.

27. Upon the Scheme being sanctioned by the Hon'ble High Court at Kolkata and upon transfer being taken place as stipulated under different Clauses hereof in terms of the Scheme:-

"The Transferee Company" shall without any further application issue and allot to every Equity shareholder of "Transferor Company", 1 Equity Shares of Rs.100/- credited as fully paid-up in "The Transferee Company" for every 100 Equity Share of Rs.10/- each fully paid-up held by such Equity Shareholder in "Transferor Company".

All the Equity Shares of "The Transferee Company" to be issued and allotted to every member of "The Transferor Company" as aforesaid shall rank pari passu in all respects with the existing

Equity Shares in "The Transferee Company" and shall be entitled to prorated dividend from "The Transfer Date".

28. No fractional equity shares shall be issued or allotted to any member of "The Transferor Company". All fractional entitlements equal or more than 0.5 equity share to any member of "The Transferor Company" shall be rounded off to one equity share and all fractional entitlements to less than 0.5 equity share shall be ignored.

29. The shareholders of "The Transferor Company" need not surrender their existing share certificate for getting shares of "The Transferee Company". Upon allotment of shares by "The Transferee Company", the share scripts of "The Transferor Company" shall be deemed to have been cancelled and the shareholders of "The Transferor Company" take all steps to obtain from "The Transferee Company", Certificate(s) for the shares in "The Transferee Company" which he/she may be entitled to under applicable clause hereinabove.

30. All the shareholders of "The Transferor Company" shall accept the share(s) of "The Transferee Company" to be allotted in terms of this Scheme as sanctioned by Hon'ble High Court at Kolkata in lieu of their existing shareholdings in "The Transferor Company".

31. All the shares held by "The Transferee Company" in "The Transferor Company" or by "The Transferor Company" in "The Transferee Company" or inter se shall stand canceled.

32. Upon the Scheme becoming effective, the Transferee Company shall account for the merger in the books of accounts as under:-

(a). The face value of the equity shares issued pursuant to shareholder of Transferor Company will be recorded as share capital.

(b). The equity shares held by the Transferee Company in the Transferor Company as well as the equity shares held by the Transferor Company in the Transferee Company as on the Record

date shall be cancelled without any further act or deed and there shall be no further obligation/ outstanding in that behalf.

(c). All the assets and liabilities on the appointed date, recorded in the books of the Transferor Company shall be recorded in the books of the Transferee Company at their book values as appearing in the books of the Transferor Company. It is clarified that above assets will not include the inter-se shareholding between the Transferor and Transferee Company, which will stand cancelled.

(d). Inter-company balances and/or transaction, if any will stand cancelled.

(e). The difference between the excess of Net Assets of the Transferor Company as per clauses in this scheme over the amount credited by the Transferee Company to the Share Capital Account as per Clauses above and adjusted for cancellation of the Investments (due to inter-company investment) in the equity share capital, inter-company loans and advances, deposits or Outstanding obligation of the Transferee Company as mentioned in Clauses, would be recorded as Capital Reserve. If any excess of the amount of the consideration over the net assets of the Transferor Company acquired by the Transferee Company shall be recognised in the books of the Transferee Company as goodwill arising on amalgamation.

(f). The Transferee Company shall, record all the assets and liabilities, of the Transferor Company, vested in the Transferee Company pursuant to this Scheme in accordance with Accounting Standard-14 "Accounting for Amalgamation" issued by the Institute of Chartered Accountants of India and any other accounting standard as may be applicable.

33. All the employees of "The Transferor Company" shall become the employees of "The Transferee Company" without interruption in service and on basis of continuity of service and all terms not less favourable to them than those applicable to their on the "Effective Date".

34. With effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee

Company shall be considered as intra-party Transactions for all purposes from the Appointed Date.

35. Upon the Scheme being sanctioned and taking effect all cheques, drafts, pay orders and/or payment advices of any kind or description issued in favour of "The Transferor Company", either before or after The Transfer Date or in future may be deposited with the Bank of "The Transferee Company" and credit of all receipts thereunder will be given in the account of "The Transferee Company".

36. For the purpose of giving effect to the order of vesting passed u/s 391 and 394 of the Act, "The Transferee Company" at any time pursuant to the order on this Scheme be entitled to get the recordal of the change in the legal right upon the vesting of such assets of the "The Transferor Company" in accordance with the provisions of Sec 391 and 394 of the Act. "The Transferee Company" shall file relevant intimation for record of the same with the concerned statutory or other authorities who shall record the name of "The Transferee Company" instead of "The Transferor Company" in respect of the same on the basis of certified copy of the order sanctioning the Scheme.

37. The scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income Tax Act, 1961. If any term or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever upto effective date, the provisions of the said Section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modifications shall however not effect other parts of the Scheme.

38. The approval of this scheme by the shareholders of the Transferee Company shall be deemed to due compliance of Section 62 and other relevant and applicable provisions of the Companies Act, 2013 for the issue and allotment of equity shares to the shareholders of the Transferor Company under the Scheme.

39. Subject to orders being made by the Hon'ble High Court, "The Transferor Company" shall be dissolved without winding up.

P A R T - I V

1. This Scheme is conditional upon and subject to the followings:

a. the Scheme being agreed to by the requisite majority of the members of "The Transferor Company" and the "The Transferee Company" as required under the Act and the requisite orders of the High Court at Calcutta being obtained.

b. The certified copy of the order of the Hon'ble High Court at Kolkata sanctioning the Scheme, being filed with the Registrar of Companies, West Bengal by "The Transferee Company" and "The Transferor Company".

1. "The Transferee Company" shall pay all costs, charges and expenses of and incidental to the Scheme of Amalgamation,

2. "The Transferor Company" and "The Transferee Company" shall apply to the Hon'ble High Court at Kolkata for obtaining the said High Court's sanction of this Scheme and for the consequent dissolution without winding up of "The Transferor Company".

3. The Board of Directors of "The Transferee Company" may assent on behalf of all concerned to any modification to scheme or to any condition which the Hon'ble Calcutta High Court or any other authority may impose or which the said respective Board of Directors may, do all such acts, things and deeds as it may in its sole discretion, subject to supervision of the Court think fit for purpose of implementing this Scheme.

4. Until the Scheme is sanctioned and transfer is effected as aforesaid, "The Transferor Company" shall carry on its business in the usual course and shall be deemed to be carry on the said businesses for and on behalf of and interest for "The Transferee Company" with effect from "The Transfer Date".

5. As from "The Transfer Date" and upto and including the "Effective Date" "The Transferor Company" shall be deemed to have carried on and to be carrying on its business on behalf of and on account of "The Transferee Company".

6. All profits and income from "The Transfer Date" and upto and including the "Effective Date" accruing to "The Transferor Company" or losses and expenditure arising for all purposes be treated as the profit or losses of "The Transferee Company" as the case may be.

7. "The Transferor Company" hereby undertakes that from "The Transfer Date" upto and including the "Effective Date":

a. to carry on its business with proper prudence and not without the prior consent of "The Transferee Company" to alter-nate, charge or otherwise deal with or dispose off the undertaking or any part thereof (except in the ordinary course of business) and to undertake any new business or a substantial expansion of its existing business.

b. not to vary the terms and conditions of employment of its employees, except in the ordinary course of business.

c. not to declare any dividend for the period commencing from "The Transfer Date" upto and including the effective date without written consent of "The Transferee Company";

d. not to issue or allot any bonus shares out of its authorised or unissued share capital for the time being without written consent of "The Transferee Company".

8. "The Transferor Company" and "The Transferee Company" shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any Authority or any Bank or financial institution is unacceptable to them or otherwise if so mutually agreed.

9. In the event of the said sanctions and approvals not being obtained or complied with and of the scheme not being sanctioned

by the Hon'ble High Court, this Scheme shall become null and void and in that event no rights and liabilities, whatsoever, shall accrue to or be accrued inter-se to the parties.