

# Fast Track Merger- Amendments



*By*

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# Disclaimer

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# FAST TRACK MERGERS

## Mergers & Demergers

## Recent Gazette(s) - Extra Ordinary

Total No. of Gazettes : 100



| S. No. | Ministry / Organization                                    | Department                       | Office                                     | Subject                                                                                                                                                                                                                                                                                                                    | Part & Section                     | Issue Date  | Publish Date | Gazette ID              | Download |
|--------|------------------------------------------------------------|----------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------|--------------|-------------------------|----------|
| 61.    | Ministry of Petroleum and Natural Gas                      | REFINERY DIVISION                | Not Applicable                             | Publication of notification in the Extraordinary Gazette of India under Section 3(1) of the petroleum and Minerals Pipelines (Acquisition of Right of User in Land) Act, 1962 in respect of Irugur Devangonathi Pipeline Project of Bharat Petroleum Corporation Limited for acquisition of ROU in the State of Tamil Nadu | Part II-Section 3-Sub-Section (ii) | 08-Sep-2025 | 09-Sep-2025  | CG-DL-E-09092025-266016 | 1.87 MB  |
| 62.    | Ministry of Petroleum and Natural Gas                      | REFINERY DIVISION                | Not Applicable                             | Publication of notification in the Extraordinary Gazette of India under Section 3(1) of the petroleum and Minerals Pipelines (Acquisition of Right of User in Land) Act, 1962 in respect of Irugur Devangonathi Pipeline Project of Bharat Petroleum Corporation Limited for acquisition of ROU in the State of Tamil Nadu | Part II-Section 3-Sub-Section (ii) | 08-Sep-2025 | 09-Sep-2025  | CG-DL-E-09092025-266015 | 1.83 MB  |
| 63.    | Government of The National Capital Territory of Delhi      | Revenue Department               | Not Applicable                             | section 7 of the Aadhaar                                                                                                                                                                                                                                                                                                   | Part IV                            | 08-Sep-2025 | 09-Sep-2025  | SG-DL-E-09092025-266014 | 1.79 MB  |
| 64.    | Ministry of Railways                                       | Sout East Central Railway        | Not Applicable                             | 7A Notification                                                                                                                                                                                                                                                                                                            | Part II-Section 3-Sub-Section (ii) | 08-Sep-2025 | 09-Sep-2025  | CG-CG-E-09092025-266012 | 1.76 MB  |
| 65.    | Ministry of Railways                                       | Construction Department          | South Western Railway Cantonment Bangalore | Publication of Notification of Construction of ROB in lieu of LC No 34 and 41 in terms of clause 6 of section 20F and clause 7A of section 2 of the Railway Act 1989                                                                                                                                                       | Part II-Section 3-Sub-Section (ii) | 04-Sep-2025 | 09-Sep-2025  | CG-KA-E-09092025-266002 | 1.88 MB  |
| 66.    | Ministry of Power                                          | Not Applicable                   | Not Applicable                             | Notification regarding authorization under section 164 of Electricity Act, 2003 to M/s Tata Power Renewable Energy Limited                                                                                                                                                                                                 | Part II-Section 3-Sub-Section (ii) | 08-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266011 | 0.66 MB  |
| 67.    | Ministry of Consumer Affairs, Food and Public Distribution | Department of Consumer Affairs   | Bureau of Indian Standards Section         | Notifying offices under rule 10 of OL Rules 1976                                                                                                                                                                                                                                                                           | Part II-Section 3-Sub-Section (ii) | 08-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266010 | 0.62 MB  |
| 68.    | Securities and Exchange Board of India                     | Not Applicable                   | Not Applicable                             | In exercise of the powers conferred by section 11, sub section 2 of section 11A and section 30 of the Securities and Exchange Board of India Act,                                                                                                                                                                          | Part III-Section 4                 | 08-Sep-2025 | 08-Sep-2025  | CG-MH-E-08092025-266009 | 0.61 MB  |
| 69.    | Securities and Exchange Board of India                     | Not Applicable                   | Not Applicable                             | In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act                                                                                                                                                                                                                        | Part III-Section 4                 | 08-Sep-2025 | 08-Sep-2025  | CG-MH-E-08092025-266008 | 0.65 MB  |
| 70.    | Securities and Exchange Board of India                     | Not Applicable                   | Not Applicable                             | In exercise of the powers conferred by sections 11, 11A and 30 of the Securities and Exchange Board of India Act                                                                                                                                                                                                           | Part III-Section 4                 | 08-Sep-2025 | 08-Sep-2025  | CG-MH-E-08092025-266007 | 0.55 MB  |
| 71.    | Ministry of Finance                                        | Department of Revenue            | GST Policy Wing CBIC                       | Tariff value Notification under Section 14 of Customs Act                                                                                                                                                                                                                                                                  | Part II-Section 3-Sub-Section (ii) | 08-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266006 | 0.67 MB  |
| 72.    | Ministry of Mines                                          | Not Applicable                   | Not Applicable                             | Incentive Scheme for Promotion of Critical Minerals Recycling                                                                                                                                                                                                                                                              | Part I-Section 1                   | 08-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266005 | 0.76 MB  |
| 73.    | Ministry of Finance                                        | Department of Economic Affairs   | Budget Division                            | Auction for Sale (re issue) of (i) 6.01pc GS 2030 (ii) 7.24pc GS 2055                                                                                                                                                                                                                                                      | Part I-Section 1                   | 08-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266004 | 0.73 MB  |
| 74.    | Ministry of Finance                                        | Department of Revenue            | Not Applicable                             | Amendment in Recruitment Rules for the post of Assistant Director of Enforcement in Directorate of Enforcement                                                                                                                                                                                                             | Part II-Section 3-Sub-Section (i)  | 08-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266003 | 0.64 MB  |
| 75.    | Ministry of Communications                                 | Department of Telecommunications | Not Applicable                             | Draft Telecommunications (Authorisation for Provision of Main Telecommunication Services) Rules, 2025                                                                                                                                                                                                                      | Part II-Section 3-Sub-Section (i)  | 06-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266001 | 2.07 MB  |
| 76.    | Ministry of Corporate Affairs                              | Not Applicable                   | Not Applicable                             | Companies Compromises Arrangements and Amalgamations Amendment Rules 2025                                                                                                                                                                                                                                                  | Part II-Section 3-Sub-Section (i)  | 04-Sep-2025 | 08-Sep-2025  | CG-DL-E-08092025-266000 | 1.63 MB  |
| 77.    | Government of The National Capital Territory of Delhi      | Environment                      | Not Applicable                             | Notification regarding the declaration of the area as a                                                                                                                                                                                                                                                                    | Part IV                            | 08-Sep-2025 | 08-Sep-2025  | SG-DL-E-                |          |

# Applicability – FTM (Old)

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**Small Co.**---w.e.f ---15.09.2022

-----Paid up 4 Crores And

-----Turnover-40 Crores

2 or more start-up Cos.; or

1 or more start-up company with one or more small Co..

**BUT---HOLDING & SUBSIDIARY --??????**

**Wholly owned subsidiary**

-- Filed MGT-4/5/6

---100% ownership-then Beneficial Interest given



# Applicability – FTM (NEW w.e.f. 08.09.2025)

## Which Companies ???

- **SMALL CO.**
- **Amongst Unlisted Co. (except Sec. 8)**
- **a Holding Co. (Listed / Unlisted) & a Subsidiary Co. (Listed / Unlisted)**
- **one or more subsidiary Co. of a holding Co. with one or more other subsidiary Co. of the same holding Co. where the transferor Co. or Cos. are not listed;**
- **merger of the transferor foreign Co. incorporated outside India being a holding Co. with the transferee Indian Co. being its WOS. incorporated in India referred to in Rule 25A(5)**

# Applicability – FTM (NEW w.ef. 08.09.2025)

## Criteria # 1

➤ SMALL CO.

-----Paid up 4 Crores And

-----Turnover-40 Crores

# Applicability – FTM (NEW w.ef. 08.09.2025)

## ➤ Criteria # 2

➤ Amongst Unlisted Co. (except Sec. 8) where every Co. have-

**Aggregate** o/s Loans/ Debentures / Deposits upto Rs. 200 Crs.

AND

No default in repayment of above

**As on which date???**

on a day, **not more than 30 days** before the date of notice in CAA 9

AND

on the **date of filing of scheme** u/s 233(2) (CAA 11) of the Act:

***Note - CERTIFICATE FROM STATUTORY AUDITOR for above SHALL BE FILED IN  
FORM CAA -10A ALONG WITH APPROVED SCHEME***



**FORM NO. CAA.10A**

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

**Certificate by the auditor**

Certified that M/s \_\_\_\_\_ which is filing a copy of the scheme approved under section 233(1) of the Companies Act, 2013 with the Regional Director \_\_\_\_\_, Ministry of Corporate Affairs under section 233(2) meets the conditions referred to in Rule 25 (1A) (iii) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

**The relevant particulars of the company as on \_\_\_\_\_ are as under:-**

| <b>Particulars</b>     | <b>Amount (Rs.)</b> |
|------------------------|---------------------|
| Paid-up Share capital  |                     |
| Free-reserves          |                     |
| Outstanding loans      |                     |
| Outstanding debentures |                     |
| Outstanding deposits   |                     |

Sd/-

Auditor of M/s \_\_\_\_\_  
Name of Auditor \_\_\_\_\_  
Membership Number \_\_\_\_\_

Place : .....

Date : .....

# Applicability – FTM (NEW w.ef. 08.09.2025)

## ➤ **Criteria # 3**

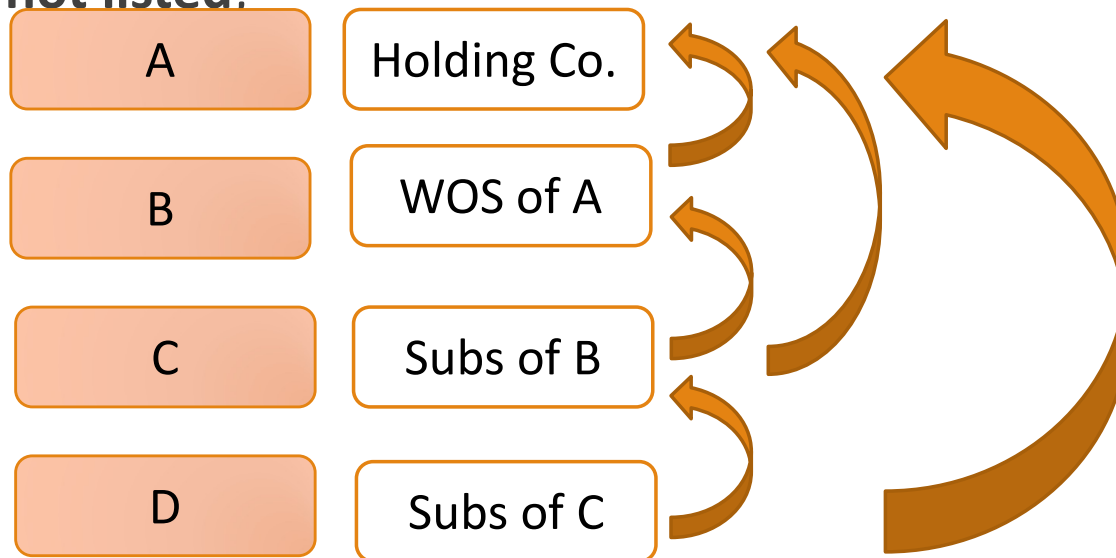
➤ a **Holding Co.** (Listed / Unlisted) & a **Subsidiary Co.** (Listed / Unlisted)

Provided that this clause **shall not apply** where the  
**transferor Co.** or Cos. are **listed**;

# Applicability – FTM (NEW w.ef. 08.09.2025)

## ➤ Criteria # 4

- one or more subsidiary Co. of a holding Co. with one or more other subsidiary Co. of the same holding Co. where the transferor Co. or Cos. are **not listed**:



Hence B WOS of A, and C & D also subs of A – Merger u/s 233

# Applicability – FTM (NEW w.ef. 08.09.2025)

## ➤ Criteria # 5

- **merger of the transferor foreign Co.**  
incorporated outside India being a holding Co. with the transferee Indian Co. being its WOS. incorporated in India referred to in Rule 25A(5)

# Rule 25A(5)

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Where the transferor foreign co. incorporated outside India being a holding Co. and the transferee Indian Co. being a WOS incorporated in India, enter into merger or amalgamation, —

- (i) both the Cos. shall obtain the prior approval of the RBI;
- (ii) the transferee Indian Co. shall comply with section 233;
- (iii) the application shall be made by the transferee Indian Co. to the CG (power vested with RD) u/s 233 of the Act and provisions of rule 25 shall apply to such application; and
- (iv) the declaration in CAA 16 shall be made at the stage of making application under section 233 of the Act.

# Steps –FTM – Sec. 230/233

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- ☐ Proper Due Diligence
- ☐ Appointed Date & Financial Statement Date
- ☐ Valuation analysis & drafting scheme
- ☐ Approval of Board of Directors
- ☐ Notice in CAA 9 to ROC & OL & applicable regulatory auth.-233
- ☐ Declaration of Solvency in CAA 10-233
- ☐ Meeting of Shareholders & Creditors
- ☐ Notice of approval of scheme in CAA 11
- ☐ Approval / Objections to Scheme
- ☐ Post merger Compliances



# 233— Pre work

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- Due Dilligence-all Points as per 230
- B Sheet- Issue in B Sheet,
- B Sheet- Investment
- Small Co.,WOS/ Holding
- -- MGT-4/5/6
- Valuation- Securities+ Property- if any
- Shareholder meeting-90% consent
- Creditors— 90% consent meeting or no meeting--  
--- Future PLAN
- then DRAFT SCHEME

# Due Diligence - Pre

**MGT-14---- For Accts & BR approval filed-  
Pvt/Pub (2014/15)**

**CFS--- if applicable or not filed or not--?????**

**Director Report- Error in drafting u/s 134  
disclosure**

**Investment Schedule in FS as per Sch-III-**

**MOA-object – business in P / L revenue – as  
per same**

**Merger clause in MOA shall exists in all cos.**



# Due Diligence - Pre

**MGT 4 / 5 / 6 shall be filed in case of Holding & WOS Company  
(Creation of beneficial interest)**

**Business of transferor co. shall exists in MOA of Transferee co.**

**Upto-date filing of Balance sheet & annual Returns**

**BEN 2, DPT 3, INC 22A wherever applicable shall be filed**

**No enquiry, investigation, prosecution pending**

**45- 1A violations\*\***



# 45-1A

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when a company's financial **Assets** constitute more than **50**  
per cent of the total assets

and

**Income** from financial **Assets** constitute more than  
**50** per cent of the gross income

# Appointed DATE- any date

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- Where the “appointed date” is a specified calendar date, it may precede the date of filing of application of merger/amalgamation in the NCLT.
- However, if the “appointed date” is dated beyond a year from the date of filing, justification for the same will be required to be stated in the scheme and the same cannot be opposed to public interest.
- **MCA Notification 21.08.2019---** CA to be filed in NCLT within 1 year of Appointed date and if delayed then proper reason in Scheme

## (2)Valuation of Equity Share

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By Registered  
Valuer -247

w.e.f. 01.02.2019

## 6. Conclusion

Based on the foregoing data, considerations and steps followed, I consider that the fair ratio of exchange/share entitlement ratio would be as under would as follows:-

| Sl. no | Particulars             | NIPL | JWPL |
|--------|-------------------------|------|------|
| 1      | Value per share         | 816  | 816  |
| 2      | Share Entitlement Ratio | 1:1  |      |

| Sl. no | Particulars             | NIPL | NAPL |
|--------|-------------------------|------|------|
| 1      | Value per share         | 816  | 816  |
| 2      | Share Entitlement Ratio | 1:1  |      |

In the light of the above, and after considering all relevant factors, we recommend,

I) Property allotted to JWPL is worth Rs. 8,95,33,143/-. Shares allotted to JWPL will be 109722 shares

II) Property allotted to NAPL is worth Rs. 55,10,08,418/-. Shares allotted to NAPL will be 675255 shares.

R 1 10,97,222 Equity Shares of JWPL of Rs.10/- each be issued to the shareholders of NIPL as consideration against transfer of demerged undertaking worth of Rs.8,95,33,143/-(as detailed in Scheduled 1)

R 2 6,75,255 Equity Shares of NAPL of Rs.10/- each be issued to the shareholders of NIPL as consideration against transfer of demerged undertaking worth of Rs.55,10,08,418/-(as detailed in Scheduled 2)



VII. Conclusion as to value of Shares:

| Valuation Approach                                                                                    | Value of proportionate share of Land and Building to be transferred by RCPL to RRPL |        | Value of proportionate share of Land and Building to be transferred by RCPL to CCPL |        |
|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|--------|
|                                                                                                       | Value Rs.                                                                           | Weight | Value Per Share                                                                     | Weight |
| Income Approach                                                                                       | 0                                                                                   | 0%     | 0                                                                                   | 0%     |
| Market Approach                                                                                       | 0                                                                                   | 0%     | 0                                                                                   | 0%     |
| Asset Approach                                                                                        | 57,39,93,000                                                                        | 100%   | 56,73,78,000                                                                        | 100%   |
| Value per Share of RRPL and CCPL                                                                      | 10                                                                                  |        | 10                                                                                  |        |
| Number of Equity Shares of Rs.10 of RRPL to be issued in exchange of transfer of Property             | 5,73,99,300                                                                         |        |                                                                                     |        |
| Number of Equity Shares of Rs.10 of CCPL to be issued in exchange of transfer of Property - Round off |                                                                                     |        | 5,67,37,800                                                                         |        |

Considering that, under the scheme of demerger, shareholders of RCPL will be issued shares of RRPL and CCPL for transfer of proportionate share of Land and Building of RCPL to RRPL and CCPL, we recommend the following share entitlement ratio for the proposed demerger:

- Number of Equity Shares of Reside Right Private Limited (Resulting Company) to be issued as consideration against transfer of portion of demerged Land and Building being part of Property, Plant and Equipment of Ripon Construction Private Limited (Demerged Company) into Reside Right Private Limited (Resulting Company): 5,73,99,300.
- Number of Equity Shares of Cozy Casa private Limited (Resulting Company) to be issued as consideration against transfer of portion of demerged Land and Building being part of Property, Plant and Equipment of Ripon Construction Private Limited (Demerged Company) into Cozy Casa Private Limited (Resulting Company): 5,67,37,800.



# #Step 1 -BOARD MEETING

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## **Hold Board meeting**

Approve Scheme of Amalgamation / Arrangement

Approve CAA 9

Authorization to BOD / Director

Declaration of Solvency

Approve Statement of Assets & Liabilities--- Recent— -- near to BM date

Others

# Notice of proposed scheme – Sec. 233(1)(a) – CAA 9

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- inviting objections / suggestions in **Form CAA.9** Notice of the proposed scheme from the ROC & OL or persons whose interest is likely to be affected by the scheme (i.e., IT Dept., RBI, SEBI, IRDA, SE, CCI, if necessary, or other sectoral regulators or authorities)
- Time ---within 30 days
- Issued By – All Transferor Cos. & Transferee Cos.

# Form CAA-9-Notice to OL/ROC

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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 ... (company) that a scheme of merger or amalgamation is proposed to be entered with M/s [...] (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 is enclosed.**
- Objections or suggestions are invited from –

# Form CAA-9-Notice to OL/ROC

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(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

# Form CAA-9-Notice to OL/ROC

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- (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 authorised representative).
- **Enclosure: A copy of the scheme**

# ROC Filing

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GNL-1– CAA-9++++++

# Sec. 233 (1)(b)

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Objections / suggestions received are considered by the Cos. in their respective GM

and

scheme approved by the respective members or class of members at a GM holding at least 90%. of the total no. of shares



# Sec. 233 (1)(c) &(d)

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Each Cos. Files **Declaration of Solvency** (giving **complete details of assets & liab.**) in **Form CAA.10** with ROC

and

Scheme approved by majority representing 9/10<sup>th</sup> in value of creditors of respective Cos. In meeting convened by Co. (notice to be given 21 days along with scheme to creditors) **OR OTHERWISE APPROVED IN WRITING**

[Note: The date on which assets and liabilities are made is not older than 60 days from the Board Meeting Date on which draft scheme was approved]--

# Notice – 233(1)(b&d) – Rule 25(3)

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Notice shall be accompanied with....

statement disclosing details of Compromise / Arrangements as per Sec. 230(3) r/w Rule 6(3)  
[SAME AS BEFORE]

Declaration of solvency in Form CAA.10

Scheme of Amalgamation

# ROC Filing

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CAA 10 shall be filed as an  
attachment to

**Form GNL 1**

# CAA.10 Declaration of Solvency

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[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

# CAA.10 Declaration of Solvency

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

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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

# CAA.10 Declaration of Solvency

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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 upto date with the Registrar of Companies .....

Signed for and behalf of the board of directors

# CAA.10 Declaration of Solvency

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Place  
Date

(1) Signature :.....  
Date Name : .....

Managing Director, if any

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

(3) Signature :.....  
Name :.....  
Director

# CAA.10 Declaration of Solvency

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## 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.



# CAA.10 Declaration of Solvency

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Verified this day the ..... day of ....., 20..... (1) Signature

:.....

Name : .....

Managing Director, if any

(2) Signature :.....

Name :.....

Director

(3) Signature :.....

Name :.....

Director

# CAA.10 Declaration of Solvency

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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

# CAA.10 Declaration of Solvency

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## ANNEXURE

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

Name of the company .....

Assets

Book

Estimated

Value

Realisable value

1. Balance at Bank
2. Cash in hand
3. Marketable securities

4. Debt receivables

# CAA.10 Declaration of Solvency

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|                                         | <b>Book Value</b> | <b>Assets<br/>Estimated<br/>Realisable value</b> |
|-----------------------------------------|-------------------|--------------------------------------------------|
| 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. |                   |                                                  |

# CAA.10 Declaration of Solvency

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|                                                     | <b>Book<br/>Value</b> | <b>Assets<br/>Estimated<br/>Realisable value</b> |
|-----------------------------------------------------|-----------------------|--------------------------------------------------|
| 14. Patents, trademarks, etc.                       |                       |                                                  |
| 15. Investments other than<br>marketable securities |                       |                                                  |
| 16. Other property                                  |                       |                                                  |
|                                                     | ... ..                | .....                                            |
|                                                     | ... ..                | <b>Total:</b><br>.....                           |

# CAA.10 Declaration of Solvency

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## **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)

# CAA.10 Declaration of Solvency

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## Liabilities

Estimated to rank for payment  
(to the nearest rupee)

- (a) Trade accounts
- (b) Bills payable
- (c) Accrued expense
- (d) Other liabilities
- (e) Contingent liabilities

.....

Total:

# CAA.10 Declaration of Solvency

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|                                                    |                                                                                                                                                                |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Total estimated value of assets                    | Rs. ....                                                                                                                                                       |
| Total liabilities                                  | Rs. ....                                                                                                                                                       |
| Estimated surplus after paying<br>in debts in full | Rs. ....                                                                                                                                                       |
| Remarks                                            | (1) Signature :.....<br>Name :.....<br>Managing Director<br>(2) Signature :.....<br>Name :.....<br>Director<br>(3) Signature :.....<br>Name :.....<br>Director |

Place : .....

Date: .....



# Filing of CAA 11

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## What to file ?

Report of result of each meeting

Approved scheme

Valuation Report

Other documents

## To Whom ?

ROC (in GNL 1-CAA-11), CG

OL(by hand delivery/registered/speed post)

RD (in RD 1)

**When** - within **15** days after conclusion of meeting

**By which Co. ?**– Transferee Co.

# CAA-11

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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:

# CAA-11

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3. (a) Whether the transferor and transferee are:

- ☐ **Small companies**
- ☐ **Holding and wholly owned subsidiaries**
- ☐ **Holding and subsidiaries (other than WOS)**
- ☐ **Start Up companies**
- ☐ **Small Company and Start Up companies**
- ☐ **Foreign Holding Company and Indian wholly owned subsidiary**
- ☐ **Others (Give Detail).**

(b) The scheme is for

- ☐ **Merger or amalgamation**
- ☐ **Transfer or division of undertaking**

## 4. Details of transferor Company

(a) Corporate Identity Number (CIN) :

(b) Global Location Number GLN) :

Name of the company:

Registered office address:

E-mail id:

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5. **Brief particulars:** [Mention brief particulars of the scheme viz parties involved, nature and amount of consideration, manner of issuance of shares, share entitlement ratio etc]:
6. **Details of approval of the scheme of merger by the transferee / resultant 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)

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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 atleast ninety percent of the total number of shares)

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(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 9/10<sup>th</sup> in value of creditor)

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## Declaration

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- I .....the director of the transferee / **Resultant** 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) the legal proceedings by or against the transferor company as referred to in section 233(9)(c) shall be continued by or against the transferee company;**
  - (v) all the requirements under section 233 of the Act and the rules made there have been complied with; and

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- (vi) 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.



# Objections to the Scheme / Confirmation Order from CG— Sec. 233(3) &(7) & Rule 25(5)(7)

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- If no objection from ROC / OL within 30 days

OR

- objection not sustainable

AND

- CG (RD) is of opinion that scheme is in public interest
- CG (RD) shall issue confirmation order in Form CAA.12 [Sec. 25(5)]
- File Order in INC 28 [Sec. 233(7) r/w Rule 25(7)]—30 days of receipt of order

# Objections to the Scheme / Confirmation Order from CG– Sec. 233(4)(5)(6)(7) & Rule 25(6)(7)

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- If objection from OL / ROC (communicate to CG 30 days)  
OR
- CG (RD) considers not in public interest
- CG (RD) files application to Tribunal in Form CAA.13(pg 91) within 60 days (sec. 233(5) r/w Rule 25(6))
- CG request Tribunal to consider application u/s 232
- If Tribunal finds scheme to be considered u/s 232-Tribunal may direct accordingly /confirm scheme by passing such order as it deems fit
- Filing of Order in INC 28

# Effects of Registration of Scheme – Sec. 233(8)(9)

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Dissolution of transferor co. without winding up

**Transfer of property/ liab.** To transferee co.

**Charges** on property of Transferor Co. shall be applicable & enforceable as if property of Transferee Co.

**Legal proceedings pending** before any court of law – to be continued by/against transferee Co.

**Purchase of share** by dissenting shareholders/ settlement of dues to dissenting shareholders – such unpaid amount become liab. Of transferee co.

# Registration of Property

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Regst of Assurance

2+1.2% stamp duty on Market value

In Web site of the state

Online Payment

Physical or commision ing of Deed of Conveyance of Property in name of Transferee

# Sec. 233(10)&(11)-Transferee Co. Compliances

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A transferee Co. shall not on merger or amalgamation, hold any shares in its own name / in the name of any trust either on its behalf or on behalf of any of its subs. / associate co. & all such shares shall be cancelled or extinguished on the merger or amalgamation. (Sec. 233(10)) ----**cross holding to be cancelled**

File application to ROC along with scheme for **revised share capital** (.....set off of fees) (Sec. 233(11))

INCREASE OF AUTHORISED CAPITAL if required

# Option to Cos. – Rule 25(8)

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With respect to schemes of arrangement or compromise falling within the purview of Sec. 233 , the concerned companies may, at their discretion, **opt** to undertake such schemes....

**U/s 230 to 232** of the Act, including where the condition prescribed in Sec. 233(1)(d) (scheme approve by 9/10<sup>th</sup> of Creditor value) has **not** been met.



**DUE  
DATES  
Approaching !!**

# DIR 3 KYC / WEB

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**DIR 3 KYC Form / WEB – DUE DATE - 30/09/2025 Nil Fee**

(After due date Rs. 5000)

EMAIL ID CHANGED - ?

MOBILE NO. CHANGED - ?

File DIR 3 KYC FORM First

## **Attachments**

Aadhar (Mandatory)

Passport (Mandatory, if have valid passport)



# DIR 3 KYC / WEB

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OTP not coming ?

Duplicate DIN ?

- Surrender of DIN (Latest one not old one)
- File DIR 5
- E-Adjudication (Sec. 159)
- 500 per day

[DIR 5 .pdf](#)

# Due Dates - Timelines

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**Agm Last date – 27/09/2025** (For West Bengal)

**Agm Last date** – 30/09/2025 (For State other than West Bengal)

**Agm Due date** – 30/09/2025 (For All)

**Last date for AOC 4** – 30 days - 27/10/2025 (For West Bengal)

**Last date for MGT 7** – 60 days – 25/11/2025 (For West Bengal)

# AGM Extension by ROC

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Form GNL 1- 3 months

Last date of apply - [?????????](#)

Extension till – 30.11.2025 / 31.12.2025

[GNL 1 Extension of AGM.pdf](#)

[BR Extension.pdf](#)

[APPLICATION Extension.pdf](#)

# THANK YOU

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## Have a Good Day ahead !!!!!