IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

(ORDINARY ORIGINAL COMPANY JURISDICTION)

COMPANY PETITION NO.70 OF 2000

CONNECTED WITH

COMPANY PETITION NO. 137 OF 2000

IN THE MATTER OF NILGIRI CULTIVATIONS PRIVATE LIMITED

NILGIRI CULTIVATIONS PRIVATE LIMITED

A COMPANY INCORPORATED

UNDER THE COMPANIES ACT, 1956

AND HAVING ITS REGISTERED OFFICE AT

DLF QUTAB ENCLAVE, PHASE – I

VILLAGE & P.O. CHAKKARPUR,

GURGAON, HARYANA – 122 002 ..... PETITIONER TRANSFREE COMPANY

1) ARAVALI CULTIVATIONS LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

2) DREAMLAND AGRO INDUSTRIES LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

3) HANSALAYA BUILDERS & DEVELOPERS LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

4) KUM KUM CULTIVATIONS LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

5) MADHUR CULTIVATIONS LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

6) MANAK ESTATES PRIVATE LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

7) MANAVSTHALI ESTATES LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

8) MENAKA AGRO FARMING COMPANY LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

9) MOONLIGHT BUILDERS & DEVELOPERS LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

10) SUNRISE LAND & HOUSING COMPANY LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

11) PRACHEEN KRISHI UDYOG LIMITED

DLF Centre, Sansad Marg, New Delhi – 110 001

12) PRASHANT KRISHI UDYOG PRIVATE LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

13) RENKON ESTATES & FARMS LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

14) SATYAVEER ESTATES LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

15) SURBHI FARMING COMPANY LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

16) SUVIDHA AGRO PRODUCTS LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

17) SWASTHA BUILDERS LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

18) VIDHUR CULTIVATIONS LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

19) VIKALPA AGRO INDUSTRIES PRIVATE LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

20) VIPUL VAIBHAV AGRO DEVELOPERS LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

21) VISHRAM AGRO FARMS LIMITED
DLF Centre, Sansad Marg, New Delhi – 110 001

22) NAVSANSAR AGRO PRODUCTS PRIVATE LIMITED
DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR,
GURGAON, HARYANA – 122 002

23) OSKAR FARMING COMPANY PRIVATE LIMITED
DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR,
GURGAON, HARYANA – 122 002

24) QUEENSDALE CULTIVATIONS PRIVATE LIMITED
DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR,
GURGAON, HARYANA – 122 002

25) VAISHALI CULTIVATIONS PRIVATE LIMITED

DLF QUTAB ENCLAVE, PHASE – I

VILLAGE & P.O. CHAKKARPUR,

GURGAON, HARYANA – 122 002 .....TRANSFEROR COMPANIES

PRAYER

In the circumstances, I pray that this Hon'ble Court may be pleased to give necessary directions to convene, hold and conduct the meetings of the equity shareholders and creditors of the Transferee Company for the purpose of considering and approving the said Scheme

COMPANY PETITION NO. 137 OF 2000

CONNECTED WITH

COMPANY PETITION NO. 70 OF 2000

IN THE MATTER OF SECTION 391 OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF ARAVALI CULTIVATIONS LIMITED AND 24 OTHER TRANSFEROR COMPANIES

AND

IN THE MATTER OF NILGIRI CULTIVATIONS PRIVATE LIMITED

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF ARAVALLI CULTIVATIONS LIMITED AND 24 OTHER TRANSFEROR COMPANIES WITH NILGIRI CULTIVATIONS PRIVATE LIMITED

NILGIRI CULTIVATIONS PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT
DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR,
GURGAON, HARYANA – 122 002..... Petitioner / Transferee Company

1) M/S. ARAVALLI CULTIVATIONS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI – 110 001....PETITIONER /1ST TRANSFEROR COMPANY

2) M/S.DREAMLAND AGRO INDUSTRIES LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI – 110 001 PETITIONER /2ND TRANSFEROR COMPANY

3) M/S. HANSALAYA BUILDERS & DEVELOPERS LIMITED

A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI- 110 001 ...PETITIONER/3RD TRANSFEROR COMPANY

4) M/S. KUM KUM CULTIVATIONS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG,NEW DELHI-110 001 ...PETITIONER /4TH TRANSFEROR COMPANY

5) M/S MADHUR CULTIVATIONS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001 ...PETITIONER /5TH TRANSFEROR COMPANY

6) M/S. MANAK ESTATES PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI - 110 001 PETITIONER /6TH TRANSFEROR COMPANY

7) M/S. MANAVSTHALI ESTATES LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG,NEW DELHI-110001 ...PETITIONER/7TH TRANSFEROR COMPANY

8) M/S MENARA AGRO FARMING COMPANY LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG,NEW DELHI- 110001.....PETITIONER/8TH TRANSFEROR COMPANY

9) M/S. MOONLIGHT BUILDERS & DEVELOPERS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001.....PETITIONER/9TH TRANSFEROR COMPANY

10) M/S. SUNRISE LAND & HOUSING COMPANY LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001... PETITIONER/10TH TRANSFEROR COMPANY

11) M/S. PRACHEEN KRISHI UDYOG LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG,NEW DELHI-110001..PETITIONER /11TH TRANSFEROR COMPANY

12) M/S.PRASHANT KRISHI UDYOG PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS

REGISTERED OFFICE AT DLF CENTRE,

SANSAD MARG, NEW DELHI-110 001 PETITIONER /12TH TRANSFEROR COMPANY

13) M/S.RENKON ESTATES & FARMS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001 PETITIONER /13TH TRANSFEROR COMPANY

14) M/S.SATYAVEER ESTATES LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001 PETITIONER /14TH TRANSFEROR COMPANY

15) M/S. SUPERHI FARMING COMPANY LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG,NEW DELHI-110001...PETITIONER/15TH TRANSFEROR COMPANY

16) M/S. SUVIDHA AGRO PRODUCTS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110 001 PETITIONER /16TH TRANSFEROR COMPANY

17) M/S.SWASTHA BUILDERS LIMITED

A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI- 110 001 PETITIONER /17TH TRANSFEROR COMPANY

18) M/S.VIDHUR CULTIVATIONS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI- 110 001 PETITIONER /18TH TRANSFEROR COMPANY

19) M/S.VIKALPA AGRO INDUSTRIES PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001 PETITIONER /19TH TRANSFEROR COMPANY

20) M/S.VIPUL VAIBHAV AGRO DEVELOPERS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110001 PETITIONER /20TH TRANSFEROR COMPANY

21) M/S.VISHRAM AGRO FARMS LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF CENTRE,
SANSAD MARG, NEW DELHI-110 001 PETITIONER /21ST TRANSFEROR COMPANY

22) M/S NAVSANSAR AGRO PRODUCTS PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR, GURGAON,
HARYANA – 122 002 PETITIONER /22ND TRANSFEROR COMPANY

23) M/S.OSKAR FARMING COMPANY PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR, GURGAON,
HARYANA – 122 002 PETITIONER /23RD TRANSFEROR COMPANY

24) M/S.QUEENSDALE CULTIVATIONS PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR, GURGAON,
HARYANA – 122 002 PETITIONER /24TH TRANSFEROR COMPANY

25) M/S.VAISHALI CULTIVATIONS PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF QUTAB ENCLAVE, PHASE – I
VILLAGE & P.O. CHAKKARPUR, GURGAON,
HARYANA – 122 002 PETITIONER /25TH TRANSFEROR COMPANY

(8) NILGIRI CULTIVATIONS PRIVATE LIMITED
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT DLF QUTAB ENCLAVE,
PHASE – I, VILLAGE & P.O. CHAKKARPUR,
GURGAON, HARYANA – 122 002.....
/TRANSFEREE COMPANY

PETITION FOR SANCTION OF THE SCHEME OF AMALAGAMATION / MERGER UNDER SECTION 391 (1) AND 394 OF THE COMPANIES ACT, 1956

That the petitioner / Transferee Company, therefore, prays that :

a) " The Scheme of Merger / Amalgamation of M/s. Aravali Cultivations Limited and 24 other Transferor companies with M/s. Nilgiri Cultivations Private Limited, embodied in the Scheme of Amalgamation approved by the Shareholders and Creditors of the Transferee Company in terms of the Scheme, as annexed hereto as Annexure P-1, be sanctioned by this Hon'ble High Court, so as to be binding on all Shareholders and Creditors, with effect from 1st April, 1999;

b) such further or other order/orders be made/or directions be given as this Hon'ble Court may deem fit and proper.

BEFORE HON'BLE MR.JUSTICE J.S.KHEHAR

DATED THE 17th DAY OF NOVEMBER, 2000.

The above petition came up for hearing on 17th November, 2000 before Hon'ble Mr.Justice J.S.Khehar, upon reading the said petition, the order dated 25.4.2000 whereby meetings of the shareholders and creditors of the Transferee Company, viz. Nilgiri Cultivations Private Limited having its registered office at DLF Qutab Enclave, Phase – I, Village & P.O.Chakkarpur, Gurgaon (Haryana) were ordered to be held on 27.5.2000 at 3.30 p.m. and 4.00 p.m. respectively for the purpose of considering, and if thought fit, approving, with or without modification, the Scheme of Merger / Amalgamation proposed to be made between the aforesaid 1st to 24th Transferor Companies with Nilgiri Cultivations Private Limited, having its registered office at DLF Qutab Enclave, Phase – I, Village and P.O.Chakkarpur, Gurgaon (Haryana) (transferee company) and annexed to the affidavit of Mr. Gopal Ram Dev, Director of the Transferee Company dated 18.5.2000, showing proof of publication in Indian Express, Chandigarh Edition dated 4.5.2000 and the Dainik Tribune, Hindi Edition, Chandigarh dated 4.5.2000 and Haryana Government Gazette dated 2.5.2000 each containing the advertisement of the said notice convening the said meeting directed to be held by the said order dated 25.4.2000, the affidavit of Mr.Deepak Suri, Advocate dated 29.5.2000 showing the publication and dispatch of notices convening the said meetings, the report of the

Chairman of the said meetings dated 29.5.2000 as to the result of the said meetings and upon hearing Shri U.K.Chaudhary, Senior Advocate with Shri Pritam Saini, Advocate and it appearing from the report that the proposed Scheme of Merger / Amalgamation has been approved unanimously by the creditors and shareholders present and voting in person or by proxy :-

This Court doth hereby sanction the Scheme of Merger / Amalgamation set forth in the petition and annexed as P-1 to Company Petition No. 137 of 2000 and in the Scheme hereto subject to sanction of the Scheme by the Hon'ble High Court of Delhi at New Delhi on the petitions moved by the 1st to 21st Transferor Companies which shall be implemented from the date on which the certified copy thereof is filed with the Registrar for registration and doth hereby declare the same to be binding on the company and all concerned.

And this Court doth further order that any person interested shall be at liberty to apply to this Court in the above matter for any direction that may be necessary.

SCHEDULE

Scheme of Merger /Amalgamation as sanctioned by the Court.

Contd...P:15

SCHEME OF AMALGAMATION/MERGER
(Under Sections 391 and 394 of the Companies Act, 1956)

ARAVALI CULTIVATIONS LIMITED
AND OTHERS
WITH
NILGIRI CULTIVATIONS PRIVATE LIMITED

1. In this Scheme, unless inconsistent with the subject or context, the following expressions shall be deemed to mean:

i) "1st Transferor Company" means Aravali Cultivations Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

ii) "2nd Transferor Company" means Dreamland Agro Industries Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

iii) "3rd Transferor Company" means Hansalaya Builders & Developers Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

iv) "4th Transferor Company" means Kum Kum Cultivation Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

v) "5th Transferor Company" means Madhur Cultivations Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

vi) "6th Transferor Company" means Manak Estates Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

vii) "7th Transferor Company" means Manavasthali Estates Ltd., a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

viii) "8th Transferor Company" means Menaka Agro Farming Co. Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

ix) "9th Transferor Company" means Moonlight Builders & Developers Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

For Menaka Farming Co. Pvt. Ltd.
Director

x) "10th Transferor Company" means Sunrise Land & Housing Company Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xi) "11th Transferor Company" means Pracheen Krishi Udyog Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xii) "12th Transferor Company" means Prashant Krishi Udyog Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001

xiii) "13th Transferor Company" means Renkon Estates & Farms Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xiv) "14th Transferor Company" means Satyaveer Estates Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xv) "15th Transferor Company" means Surbhi Farming Company Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xvi) "16th Transferor Company" means Suvidha Agro Products Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xvii) "17th Transferor Company" means Swastha Builders Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xviii) "18th Transferor Company" means Vidhur Cultivations Limited, company Incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xix) "19th Transferor Company" means Vikalpa Agro Industries Private Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xx) "20th Transferor Company" means Vipul Vaibhav Agro Developers Ltd. a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xxi) "21st Transferor Company" means Vishram Agro Farms Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xxii) "22nd Transferor Company" means Navsansar Agro Products Private Limited, a company incorporated under

the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon, (Haryana) 122002.

xxiii) "23rd Transferor Company" means Oskar Farming company Pvt. Limited., a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon, (Haryana) - 122002.

xxiv) "24th Transferor Company" means Queensdale Cultivations Private Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon - 122 002 (Haryana).

xxv) "25th Transferor Company" means Vaishali Cultivations Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave Complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon - 122 002 (Haryana).

(The 1st to 25th Transferor Companies are hereinafter collectively referred to as all Transferor companies.)

xxvi) "Transferee company" means NILGIRI CULTIVATIONS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at DLF Qutab Enclave Complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon - 122 002 (Haryana).

xxvii) "The Act" means The Companies Act, 1956.

xxviii) "Transfer Date" means the 1st day of April, 1999.

xxix) "Effective Date" means the day on which the last of the sanctions, permissions specified in the scheme shall have been obtained and a certified copy of the order of the Honible High Court of Delhi at New Delhi and Hon'ble High Court of Pb & Hr at Ch made under section 391/392 of the Companies Act, 1956, has been filed with the Registrar of Companies, Delhi at New Delhi.

xxx) "The Scheme" means this scheme of Amalgamation/Merger as approved by the Board of Directors of all the Transferor Companies and the Transferee Company, subject to such modifications as the Honible High Court of Delhi at New Delhi and Hon'ble High Court of Punjab & Haryana at Chandigarh may impose or all or any of the Transferor Companies and Transferee Company may prefer and the aforesaid Honible High Court may approve.

2. The capital structure of the Transferor Companies as on 31.3.1999 is as follows:

i) The authorised share capital of the 1st Transferor Company is Rs.38,00,000/- divided into 20,000 Equity Shares of Rs.10/- each and 36,000; 12% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each

(Non voting) and paid-up share capital of the Company is Rs. 36,04,320/- (Rupees thirty six lacs four thousand three hundred twenty) divided into 10, 302 Equity Shares of Rs.10/- each and 35,013; 12% Non-Cumrnulative Redeemable Preference Shares of Rs. 100/- each.

ii) The authorised share capital of 2nd Transferor Company is Rs. 28,10,000/- (Rupees Twenty eight lacs ten thousand) divided into 50,000 Equity Shares of Rs.10/- each and 23,100; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non-Voting) and paid-up share capital of the company is Rs.24,04,020/- (Rupees twenty four lacs four thousand twenty) divided into 10,302 Equity Shares of Rs.10/- each and 23,010;12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each.

(iii) The authorised share capital of the 3rd Transferor Company is Rs.1,17,65,000/- (Rupees one crore seventeen lacs sixty five thousand) divided into 50,000 Equity Shares of Rs.10/- each and 1,12,650; 12% Non-cumulative Redeemable Preference Shares of Rs.100/- each (Non-Voting) and paid-up share capital of the Company is Rs.1,12,64,650/- (Rupees one Crore twelve lac sixty four thousand six hundred and fifty) divided into 75 Equity Shares of Rs. 10/- each and 1,12,639; 12% Non-Cumulative Redeemable Preference shares of Rs. 100/- each.

iv) The authorised share capital of the 4th Transferor Company is Rs.43,00,000/- (Rupees forty, three lacs) divided into 20,000 Equity Shares of Rs.10/- each and 41,000; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs. 41,99,420/- (Rupees forty one lac ninety nine thousand four hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 40,964; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

v) The authorised share capital of the 5th Transferor Company is Rs.37,50,000/- (Rupees thirty seven lacs fifty thousand) divided into 20,000 Equity Shares of Rs.10/- each and 35,500; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid- up share capital of the Company is Rs.35,26,020/- (Rupees thirty five lacs twenty six thousand twenty) divided into 302 Equity Shares of Rs. 10/- each and 35,230; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

vi) The authorised share capital of the 6th Transfer or Company is Rs.8,01,000/-. (Rupees eight lacs one thousand) divided into 50,000 Equity Shares of Rs.10/- each and 3010; 12% Non-cumulative Redeemable Preference shares of Rs.100/- each (Non Voting) and paid up share capital of the Company is Rs. 2,91,580 (Rupees two lacs ninety one thousand five hundred eighty) divided into 358 Equity Shares of Rs. 10/- each and 2880; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

vii) The authorised share capital of the 7th Transferor Company is Rs.5,01,000 (Rupees five lacs one thousand) divided into 50,000 Equity Shares of Rs.10/- each and 10; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid up share capital of the Company is Rs. 4580/- (Rupees four thousand five hundred eighty) divided into 358 Equity Shares of Rs. 10/- each and 10; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

viii) The authorised share capital of the 8th Transferor Company is Rs.48,00,000/- (Rupees forty eight lacs) divided into 20,000 Equity Shares of Rs.10/- each and 46,000; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs. 46,16,320/- (Rupees forty six lacs sixteen thousand three hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 45,133; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

ix) The authorised share capital of the 9th Transferor Company is Rs.15,10,000/- (Rupees fifteen lacs ten thousand) divided into 1,50,000 Equity Shares of Rs.10/- each and 100; 10% Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs.14,50,120 (Rupees fourteen lacs fifty thousand one hundred twenty) divided into 1,45,012 Equity Shares of Rs. 10/- each.

x) The authorised share capital of the 10th Transferor Company is Rs. 15,10,000/- (Rupees fifteen lacs ten thousand) divided into 1,50,000 Equity Shares of Rs.10/- each and 100; 10% Non-cumulative Redeemable Preference shares of Rs.100/- each (Non Voting) and paid up share capital of the Company is Rs. 14,50,120/- (Rupees fourteen lacs fifty thousand one hundred twenty) divided into 1,45,012 Equity Shares of Rs. 10/- each.

xi) The authorised share capital of the 11th Transferor Company is Rs. 29,60,000/- (Rupees twenty nine lacs sixty thousand) divided in to 50,000 Equity Shares of Rs.10/- each and 24,600; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs.25,48,720/- (Rupees twenty five lac forty eight thousand seven hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 24457; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xii) The authorised share capital of the 12th Transferor Company is Rs.30,25,000/- (Rupees thirty lacs twenty five thousand) divided into 50,000 Equity Shares of Rs.10/- each and 25,250; 12% Non- Cumulative Redeemable Preference Shares of Rs.10/- each (Non Voting) and paid up share capital of the Company is Rs. 25,97,120/- (Rupees twenty five lacs ninety seven thousand one hundred twenty) divided into 10, 302 Shares of Rs. 10/- each and 24,941; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xiii) The authorised share capital of the 13th Transferor Company is Rs.4,90,000/- (Rupees four lacs ninety thousand) divided into 20,000 Equity Shares of Rs.10/- each and 2,900; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid-up share capital of the Company is Rs. 3,85,720/- (Rupees three lacs eighty five thousand seven hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 2827; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xiv) The authorised share capital of the 14th Transferor Company is Rs 98,00,000/- (Rupees ninety eight lacs) divided in to 50,000 Equity Shares of Rs.10/- each and 93,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 92,33,450/- (Rupees ninety two lacs thirty three thousand four hundred fifty) divided into 75 Equity Shares of Rs. 10/- each and 92327; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xv) The authorised share capital of the 15th Transferor Company is Rs 20,00,000/- (Rupees twenty lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 18,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 18,21,720/- (Rupees eighteen lacs twenty one thousand seven hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 17,187; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xvi) The authorised share capital of the 16th Transferor Company is Rs 49,00,000/- (Rupees forty nine lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 47,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 47,30,820 (Rupees forty seven lacs thirty thousand eight hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 46,278; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xvii) The authorised share capital of the 17th Transferor Company is Rs 6,11,000/- (Rupees six lacs eleven thousand) divided in to 50,000 Equity Shares of Rs.10/- each and 1,110; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.1,13,380/- (Rupees one lac thirteen thousand three hundred eighty) divided into 358 Equity Shares of Rs. 10/- each and 1098;12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xviii) The authorised share capital of the 18th Transferor Company is Rs.16,50,000/- (Rupees sixteen lacs fifty thousand) divided in to 20,000 Equity Shares of Rs.10/- each and 14,500; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.15,14,520/- (Rupees

fifteen lacs fourteen thousand five hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 14115; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xix) The authorised share capital of the 19th Transferor Company is Rs 5,10,000/- (Rupees five lacs ten thousand) divided in to 50,000 Equity Shares of Rs.10/- each and 100; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 1,04,020/- (Rupees one lac four thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 10; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xx) The authorised share capital of the 20th Transferor Company is Rs 75,00,000/- (Rupees seventy five lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 73,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.72,98,820/- (Rupees seventy two lacs ninety eight thousand eight hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 71,958; 12 Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxi) The authorised share capital of the 21st Transferor Company is Rs 15,00,000/- (Rupees fifteen lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 13,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.13,29,020 (Rupees thirteen lacs twenty nine thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 12260; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxii) The authorised share capital of the 22nd Transferor Company is Rs 84,00,000/- (Rupees eighty four lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 82,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 54,68,120 (Rupees fifty four lacs sixty eight thousand one hundred twenty) divided into 302 Equity Shares of Rs. 10/- each and 54,651; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxiii) The authorised share capital of the 23rd Transferor Company is Rs 4,50,000/- (Rupees four lacs fifty thousand) divided in to 20,000 Equity Shares of Rs.10/- each and 2,500; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.3,44,020/- (Rupees three lacs forty four thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 2410; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxiv) The authorised share capital of the 24th Transferor Company is Rs 48,00,000/- (Rupees forty eight lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 46,000; 12% Non-Cumulative Redeemable preference

Shares of Rs.100/- each and paid up share capital of the Company is Rs.46,07,520/- (Rupees forty six lacs seven thousand five hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 45,045; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxv) The authorised share capital of the 25th Transferor Company is Rs. 24,50,000/- (Rupees twenty four lacs fifty thousand) divided in to 20,000 Equity Shares o. Rs.10/- each and 22,500; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 23,19,020/- (Rupees twenty three lacs nineteen thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 22,160; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxvi) The authorised share capital of the Transferee Company is Rs. 7,50,00,000/- (Rupees seven crores fifty lacs) divided into 5,00,000 Equity Shares of Rs.10/- each and 7,00,000; 12% Non-Cumulative Redeemable Preference shares of Rs.100/- each and paid-up share capital of the company is Rs. 46,10,000/- (Rupees forty six lacs ten thousand) divided into 4,61,000 Equity Shares of Rs.10/- each.

xxvii) As on date none of the above Companies have preference shares.

3. The Amalgamation shall take effect from 1st day of April, 1999.

4. All the properties, rights and claims whatsoever of all the Transferor Companies and their entire undertakings, trade marks, patents, authorities, privileges, license and rights in respect of property/assets, movable and immovable, fittings and fixtures, telephones, telex and fax connections, Bank and cash balances, reserves security deposits, refunds, outstanding balances, stocks, investments, licences, contracts, agreements and other rights and interests of all description in or arising out of such properties/assets as may be belong to or be in possession of the 1st to 25th Transferor Companies, which shall vest in the Transferee Company by virtue of the amalgamation, and all books of accounts and documents and records relating thereto, all of which is hereafter called (the said undertakings) shall without further act or deed, be transferred to and vest in the Transferee company pursuant to section 394 (2) of the Act with effect from the Transfer Date, so as to become the assets and properties of the Transferee company but subject to all charges, if any, affecting the same.

Provided always that any reference, in any security document arrangement to which any of the 1st to 25th Transferor Companies is a party, to any assets of any of the Transferor Companies offered as security for any financial obligation or assistance, shall be construed as a reference to only the assets of such a Transferor Company or Transferor Companies as are vested in the Transferee Company, under this scheme and the scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to all or any of the Transferor

Companies and the Transferee Company shall not be obliged to create any further or additional security therefore after the amalgamation has been effective or otherwise.

5. All the debts, duties, obligations and liabilities of the said Undertakings of all the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies shall also stand transferred to the Transferee Company with effect from the Transfer Date without further act or deed pursuant to section 394(2) of the Act so as to become the debts, duties, obligations and liabilities of the Transferee Company.

6. Upon the scheme becoming effective, if any suit, appeal or other proceedings of whatever nature (hereinafter called "proceedings") by or against any of the Transferor Companies be pending, the same shall not abate or discontinued or be in any way prejudicially affected on the amalgamation of the Transferor Companies under the Scheme and the same will be continued, prosecuted or enforced by or against the Transferee Company in the same manner and to the same extent as if the scheme had not been made. Any proceedings taken after the Effective Date for any other matter or cause of action concerning any of the Transferor Companies before the Effective date shall also be taken by or against the Transferee Company

7. All the Transferor Companies and the Transferee Company, have no employee on their roll and hence no provision for transfer of employees is made in the scheme.

8. It is expressly provided that as there are no employees in the Transferor companies or the Transferee Company, hence no provision is made in the scheme for transfer of Provident fund, Gratuity Fund, Superannuation Fund or any other Special Fund.

9. On and from the Transfer Date, all the Transferor Companies shall carry on and be deemed to carry on all their businesses and activities on behalf of and on account of the Transferee company until such time as the amalgamation becomes effective in terms of the scheme. From the Transfer Date, all the Transferor Companies shall carry on their businesses with proper prudence and shall not without the concurrence of the Transferee Company vary or alienate charge or otherwise deal with the said undertakings or any part thereof except in the ordinary course of business. Income or profit accruing to all or any of the Transferor Companies or losses incurred by them on and from the Transfer Date shall for all purposes be income, profit or losses, as the case may be, of the Transferee Company and all and each of the Transferor Companies shall account to and be entitled to be indemnified by the Transferee Company AND

A. All or any of the Transferor Companies shall not without the consent of the Transferee Company declare any dividend for the financial year commencing from 1st day of April, 1999 and subsequent financial years during

which the scheme has not become effective.

B. The Transferee Company will, while declaring dividends (including interim dividend) if any, on its equity share for the financial year commencing 1st day of April, 1999 and subsequent financial years keep a provision for dividend at the same rate in respect of Equity Shares to be allotted under the present scheme as provided in Sub-Clause A above and such dividend on such Equity Shares shall be deemed to be declared and payable if and when the scheme become effective.

C. Subject to the provisions of the Scheme becoming effective the profits of all and each of the Transferor Companies for the period beginning from 1st day of April, 1999 shall belong to and be the profits, of the Transferee Company and will be available to the Transferee company for being disposed off in any manner as it thinks fit including declaration of dividend by the Transferee Company in respect of the year ending 31st March, 2000 or any year thereafter.

D. All and each of the Transferor companies shall not issue or allot any rights shares or bonus shares out of its authorised or unissued share capital; except in case where prior to the filing of this scheme such shares have already been issued, to meet any provision or obligation imposed under the law, as may be applicable in the context to any of the Transferee Companies and no major change in the capital structure or its holding is made of such Transferee Company.

10. The transfer and vesting of the said undertakings and the continuance of the proceedings mentioned above shall not effect transactions or proceedings already concluded by all or any of the Transferor Companies on or after the Transfer Date to the end and intent that the Transferee company accepts on behalf of itself all acts, deeds, bonds, agreements, and other instruments of whatsoever nature done and executed by all or any of the Transferor Companies.

11. Subject to the other provisions contained in the scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature subsisting or having effect immediately before amalgamation to which all or any of the Transferor Companies is a party shall be and 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 all and each of the Transferor Company, the Transferee company had been a party thereto.

12 (i) In consideration of the transfer of undertakings and assets and liabilities as provided herein in favour of the Transferee Company and in consideration of the mutual covenants agreed to in this scheme, M/s. DLF Universal Ltd., the wholly owned holding company of all Transferor companies (except the 9th & 10th Transferor Companies) will be allotted 35935 equity shares of Rs.10/- each in exchange of Equity Shares of

Rs. 10/- each held by M/s DLF Universal Ltd. in all the Transferor Companies.

(ii) The 9th & 10th Transferor companies are the wholly owned subsidiary of the Transferee Company and no shares will be allotted and on the scheme becoming effective, the investment of the Transferee Company in the 9th & 10th Transferor Companies shall be cancelled against the share capital. Any reduction of capital in the process of amalgamation of the Transferor Companies with the Transferee Company shall not require separate approval of the Honible High Court, as this schemeis approval shall be deemed to contain such approval.

13(a) Upon the scheme becoming effective, all the Equity shareholders of all the Transferor Companies, if so required by the Transferee Company, shall surrender their certificates for cancellation thereof, against the respective investments to the Transferee Company and the cancellation shall be effective from the effectlve date.

13 (b) The Transferee Company shall before allotment of Equity Shares in terms of this scheme, increase the authorised capital by the creation of such additional number of Equity Shares of Rs. 10/- each as may be necessary to meet its obligations under the scheme and the provisions of the Act.

14. If at any time between the Transfer Date and the Effective Date, the Transferee Company shall capitalise profits by way of a bonus issue of Equity Shares to its members, the number of shares to be allotted by the Transferee Company to each member of all and each of the Transferor Company, pursuant to the provisions of Clause 12 hereof, shall be such number of shares as arrived at by multiplying the number of shares to which such a member shall put for the provisions of this clause become entitled, by a fraction, the numerator of which shall be the total number of Equity Shares of the Transferee Company consisting its subscribed Equity Share capital Immediately after the allotment of such bonus shares and the denominator of which shall be total number of Equity Share of the Transferee Company constituting its subscribed Equity Share Capital immediately before the allotment of such bonus shares.

15. This scheme is subject to such modification as the Hon'ble High Court of Delhi at New Delhi and Hon'ble High Court of Punjab & Haryana at Chandigarh as the case may be, may propose or any of the Transferor Companies may prefer and the aforesaid Hon'ble High Court may approve and the Board of Directors of the concerned Transferor Company and the Transferee company may consent on behalf of all concerned to any modification or addition to the scheme and to agree to any condition which the aforesaid Hon'ble High Court may think fit to impose.

16. The scheme shall not in any manner effect the rights of any of the creditors of any of the Transferor Company, in particular and secured creditors shall continue to enjoy and hold charge upon their respective securities.

17. The implementation of the scheme is conditional upon and subject to:

(a) Sanction of the Scheme by the Hon'ble High Court of Delhi at New Delhi and Hon'ble High Court of Punjab & Haryana at Chandigarh under section 391 of the Act and the appropriate orders being made by the said Hon'ble High Court pursuant to section 394 of the Act for effecting and amalgamation under the scheme and the implementation of the scheme.

(b) The approval of Financial Institutions, wherever necessary under any agreement with them by any of the Transferor Companies and the Transferee Company.

(c) The approval and consent of any authorities, banks concerned as may be required under any contract or statute being obtained and granted in respect of any of the matters in respect of which such approval and consent be required.

(d) The certified copies of the Order of the Hon'ble High Court of Delhi at New Delhi and Hon'ble High Court of Punjab & Haryana at Chandigarh being filed with the Registrar of Companies, Delhi at New Delhi by the concerned Transferor Companies and the Transferee Company.

18. The Scheme although operative from the Transfer Date shall take effect finally and from the date on which any of the aforesaid sanctions or approvals or orders shall be last obtained, and last filed which shall be the Effective Date for the purpose of the Scheme.

19. All costs, charges and expenses of all the Transferor Companies and the Transferee Company respectively in relation to or in connection with negotiations leading upto the Scheme and or carrying out and completing the terms and provisions of the scheme and of and incidental to the completion of amalgamation of all the Transferor Companies in pursuance of the scheme shall be borne and paid by the Transferee Company.

20. Upon the scheme becoming effective as aforesaid and subject to an order being made by Hon'ble High Court of Delhi at New Delhi and Hon'ble High Court of Punjab & Haryana at Chandigarh under Section 394 of the Act all and each of the Transferor Companies shall stand dissolved without winding up as and from the Effective Date or such date as the said Hon'ble High Court may direct.

For Nilgiri Cultivations Private Limited

(DIRECTOR)

Dated the 17th November, 2000

(By the Court)

K Sandhu
Assistant Registrar (Civil & Crl)

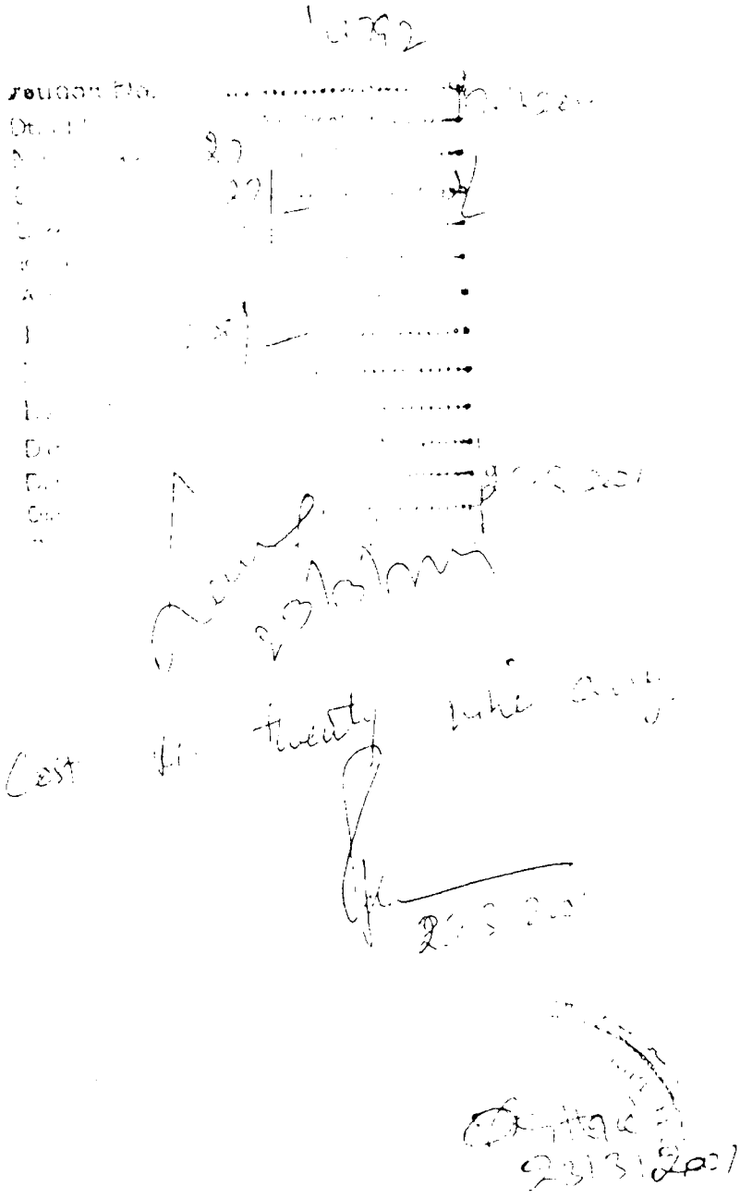
For Registrar (Judicial)

Punjab & Haryana High Court

Chandigarh

Certified to be True Copy

Examiner Judicial Department
High Court of Punjab & Haryana
Chandigarh



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Examiner Judicial Dept.
High Court of Delhi.

IN THE HIGH COURT OF DELHI AT NEW DELHI

DATE OF DECISION : JANUARY 09, 2001

CP 161/2000

In the matter of

Aravali Cultivations Limited

.....(Transferor Company No.1).
Applicant.

CP 162/2000

In the matter of

Dreamland Agro Industries Limited
(Transferor Company No. 2)

..... Applicant.

CP 163/2000

In the matter of

Hansalya Builders & Developers Limited
(Transferor Company No. 3)

..... Applicant.

CP 164/2000

In the matter of

Kum Kum Cultivations Limited
(Transferor Company No. 4)

..... Applicant.

CP 165/2000

In the matter of

Madhur Cultivations Limited
(Transferor Company No.5)

..... Applicant.

CP 166/2000

In the matter of

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Manak Estates P. Limited
(Transferor Company No. 6th)

..... Applicant.

CP 167/2000

In the matter of

Manavsthali Estates Limited
(Transferor Company No.7)

..... Applicant.

CP 168/2000

In the matter of

Menka Agro Farming Co. Limited
(Transferor Company No. 8)

..... Applicant.

CP 169/2000

In the matter of

Moonlight Builders & Developers Limited
(Transferor Company No. 9)

..... Applicant.

CP 170/2000

In the matter of

Sunrise Land & Housing Company Limited
(Transferor Company No. 10)

..... Applicant.

CP 171/2000

In the matter of

Pracheen Krishi Udyog Limited
(Transferor Company No. 11)

..... Applicant.

CP 172/2000

In the matter of

Prashant Krishi Udyog P. Limited

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(Transferor Company No. 12)

..... Applicant.

CP 173/2000

In the matter of

Renkon Estates & Farms Limited
(Transferor Company No. 13)

..... Applicant.

CP 174/2000

In the matter of

Satyaveer Estates Limited
(Transferor Company No. 14)

..... Applicant.

CP 175/2000

In the matter of

Surbhi Farming Company Limited
(Transferor Company No. 15)

..... Applicant.

CP 176/2000

In the matter of

Suvidha Agro Products Limited
(Transferor Company No. 16)

..... Applicant.

CP 177/2000

In the matter of

Swastha Builders Limited
(Transferor Company No. 17)

..... Applicant.

CP 178/2000

In the matter of

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High Court of Delhi

Vidhur Cultivations Limited
(Transferor Company No. 18)

..... Applicant..

CP 179/2000

In the matter of

Vikalpa Agro Industries P. Limited
(Transferor Company No. 19)

..... Applicant.

CP 180/2000

In the matter of

Vipul Vaibhav Agro Developers Limited
(Transferor Company No.20)

..... Applicant.

CP 181/2000

In the matter of

Vishram Agro Farms Limited
(Transferor Company No.21)

..... Applicant.

Through :

Mr. U.K. Chaudhary, Sr. Advocate with Ms. Anamika Ghai and Ms. Himalika Khanna for the petitioners.
Mr. V.K. Verma, Dy. Registrar on behalf of Regional Director, Kanpur.
Mr. S.B. Gautam, Dy. Official Liquidator in person.

C O M M O N O R D E R

The petitioners in the above company petitions seek sanction of this Court under Section 391 (2) read with 394 of the Companies Act, 1956 to a scheme of amalgamation/ merger of the petitioner companies with M/s Nilgiri Cultivations (Private) Ltd. (hereinafter referred to as the

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Transferee Company).

CP 161/2000 is filed by the 1st Transferor Company Aravali Cultivations P. Ltd., CP 162/2000 is filed by 2nd Transferor Company Dreamland Agro Industries Ltd., CP 163/2000 is filed by 3rd Transferor Company Hansalya Builders & Developers Ltd., CP 164/2000 is filed by 4th Transferor Company Kum Kum Cultivations Ltd., CP 165/2000 is filed by 5th Transferor Company Madhur Cultivations . . Ltd., CP 166/2000 is filed by 6th Transferor Company Manak Estates Pvt. Ltd., CP 167/2000 is filed by 7th Transferor Company Manavsthali Estages Ltd., CP 168/2000 is filed by 8th Transferor Company Menka Agro Farming Co. Ltd., CP 169/2000 is filed by 9th Transferor Company Moonlight Builders & Developers Ltd., CP 170/2000 is filed by 10th Transferor Company Surprise Land & Housing Company Ltd., CP 171/2000 is filed by 11th Transferor Company Pracheen Krishi Udyog Ltd., CP 172/2000 is filed by 12th Transferor Company Prashant Krishi Udyog P. Ltd., CP 173/2000 is filed by 13th Transferor Company Renkon Estates & Farms Ltd., CP 174/2000 is filed by 14th Transferor Company Satyaveer Estates Ltd., CP 175/2000 is filed by 15th Transferor Company Surbhi Farming Company Ltd., CP 176/2000 is filed by 16th Transferor Company Suvidha Agro Products Ltd., CP 177/2000 is filed by 17th Transferor Company

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Swastha Builders Ltd., CP 178/2000 is filed by 18th Transferor Company Vidhur Cultivations Ltd., CP 179/2000 is filed by 19th Transferor Company Vikalpa Agro Industries P. Ltd., CP 180/2000 is filed by 20th Transferor Company Vipul Vaibhav Agro Developers Ltd. and CP 181/2000 is filed by 21st Transferor Company Vishram Agro Farms Ltd.

The registered offices of the Transferor companies are within the territorial jurisdiction of this Court. The registered office of the Transferee Company is situated at DLF Qutab Enclave, Phase - I, Village & P.O. Chakkarpur, Gurgaon (Haryana) and hence within the jurisdiction of the Punjab & Haryana High Court.

Copies of the Memorandum & Articles of Association of the Transferor and the Transferee Companies have been placed on record. The petitioners have also placed on record the copies of the audited annual accounts of the petitioner companies and the Transferee company. A copy of the scheme of amalgamation/ merger also has been placed on record. As per the scheme of amalgamation of 25 Companies will merge with the Transferee Company Nilgiri Cultivation P. Limited. By virtue of the amalgamation, the properties, rights and claims whatsoever of all the Transferor Companies

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and their undertakings shall vest in the Transferee company and all books of accounts and documents and records relating thereto shall without further act or deed, be transferred to the Transferee Company pursuant to Section 394 (2) of the Companies Act with effect from the transfer date, so as to become the assets and properties of the Transferee Company but subject to all charges if any affecting the same. The amalgamation shall take effect from 1st April, 1999. All the debts, duties, obligations and liabilities of the undertakings of the Transferor Companies, whether provided or not in the books of accounts of the Transferor Companies, shall also stand transferred to the Transferee Company with effect from the transfer date without further act or deed. The Transferor and the Transferee Companies have no employee on their roll and hence no provision for transfer of employees is made in the scheme. For the same reason no provision is made in the scheme, for transfer of provident fund, gratuity fund, superannuation fund or any other special funds. On and from the transfer date, the Transferor Companies shall carry on and be deemed to carry on all their business and activities on behalf of and on account of the Transferee Company until such time as the amalgamation becomes effective in terms of the scheme. The transfer and vesting of the undertakings of the Transferor Companies with the Transferee Company shall not

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affect transactions or proceedings already concluded by Transferor Companies on or after the transfer date. It is also provided in the scheme that the scheme shall not in any manner affect the rights of any of the creditors of any of the transferor companies. In particular it is provided that the secured creditors shall continue to enjoy and hold charge upon their respective securities. It is also provided that upon the scheme becoming effective consequent on the sanction given by the High Court, the Transferor Companies shall stand dissolved without winding up as and from the effective date or such date as the High Court may direct. The other salient features of the scheme also have been explained in the petitions filed by the Transferor Companies.

The Board of Directors of the petitioner companies had passed resolutions approving the scheme of amalgamation. The petitioners had filed applications CA 419/2000, 420/2000, 421/2000, 422/2000, 423/2000, 424/2000, 425/2000, 426/2000, 427/2000, 428/2000, 429/2000, 430/2000, 431/2000, 432/2000, 433/2000, 434/2000, 435/2000, 436/2000, 437/3000, 438/2000 and CA 439/2000 under Section 391(1) read with Section 394 of the Companies Act praying for directions to convene separate meetings of the shareholders and the creditors of the petitioner companies for considering and if

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High Court of Delhi

thought fit approving with or without modification the scheme of amalgamation. By order dated 29.3.2000 passed by this Court in the above mentioned applications directions were given to convene and hold separate meetings of the shareholders and the creditors.

Chairpersons also were appointed by the Court for holding the said meetings. The Chairpersons appointed by this Court have filed reports stating that the meetings of the shareholders and the creditors of the petitioner companies have approved the scheme of amalgamation. The reports of the chairpersons are on record. In the light of the approval of the scheme by the shareholders and the creditors of the petitioner companies the present petitions have been filed for sanction of the scheme by this Court under Section 391(2) of the Companies Act.

It is specifically stated in the petitions that no investigation proceedings were instituted or are pending in relation to the Transferee Company or any of the Transferor Companies under Sections 235 and 251 of the Companies Act.

Notice of these petitions were duly served on the Official Liquidator and the Regional Director, Department of

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High Court of Delhi

Company Affairs, Northern Region, Kanpur. Notice was also published in 'Statesman' (English) and 'Veer Arjun' (Hindi). Both the Official Liquidator and the Regional Director have filed reports/ affidavits stating that they have no objection to the scheme. Nobody has filed any objection to the scheme.

Learned counsel for the petitioners submit that the Transferee Company had filed a similar petition for sanction of the Scheme under Section 391(2) read with Section 394 of the Companies Act in Punjab & Haryana High Court and that by order dated 17.11.2000 the Punjab and Haryana High Court has granted sanction to the scheme.

Having regard to the facts and circumstances stated above, I am of the view that the prayers in the petitions deserve to be allowed. I am satisfied that the petitioner companies have disclosed to the Court all material facts relating to the companies. I do not find any legal impediment to grant sanction to the scheme. I am also satisfied that public interest will not be adversely affected if the amalgamation of the Transferor Companies with the Transferee Company takes place. Hence I hereby grant sanction to the above mentioned scheme of amalgamation. The petitioner

companies shall stand dissolved without any process of winding up.

The petitions stand disposed of in the above terms.

Sd/-

CYRIAC JOSEPH, J.

January 9, 2001
mb

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High Court of Delhi.
Authorised Under Section 70
Indian Evidence Act.

IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)
IN THE MATTER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
BETWEEN
COMPANY PETITION NO. 161/2000
CONNECTED WITH
COMPANY APPLICATION NO. 419/2000
IN THE MATTER OF M/s Aravali Cultivations Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

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.....PETITIONER
TRANSFEROR COMPANY NO.1
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 162/2000
CONNECTED WITH
COMPANY APPLICATION NO. 420/2000
IN THE MATTER OF M/s Dreamland Agro Industries Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.2
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 163/2000
CONNECTED WITH
COMPANY APPLICATION NO. 421/2000
IN THE MATTER OF M/s Hansalya Builders & Develpers Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.3
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 164/2000
CONNECTED WITH
COMPANY APPLICATION NO. 422/2000
IN THE MATTER OF M/s Kum Kum Cultivation Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.4
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 165/2000
CONNECTED WITH
COMPANY APPLICATION NO. 423/2000
IN THE MATTER OF M/s Madhur Cultivations Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.5
(WITHIN THE JURISDICTION OF THIS COURT)

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COMPANY PETITION NO. 166/2000
CONNECTED WITH
COMPANY APPLICATION NO. 424/2000
IN THE MATTER OF M/s Manak Estates Pvt. Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.6
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 167/2000
CONNECTED WITH
COMPANY APPLICATION NO. 425/2000
IN THE MATTER OF M/s Manavasthali Estates Ltd.
having its Regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.7
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 168/2000
CONNECTED WITH
COMPANY APPLICATION NO. 426/2000
IN THE MATTER OF M/s Menka Agro Farming Co. Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.8
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 169/2000
CONNECTED WITH
COMPANY APPLICATION NO. 427/2000
IN THE MATTER OF M/s Moonlight Builders & Developers Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.9
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 170/2000
CONNECTED WITH
COMPANY APPLICATION NO. 428/2000
IN THE MATTER OF M/s Sunrise Land & Housing Co. Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.10
(WITHIN THE JURISDICTION OF THIS COURT)

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COMPANY PETITION NO. 171/2000
CONNECTED WITH
COMPANY APPLICATION NO. 429/2000
IN THE MATTER OF M/s Prachen Krishi Udyog Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.11
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 172/2000
CONNECTED WITH
COMPANY APPLICATION NO. 430/2000
IN THE MATTER OF M/s Prashant Krishi Udyog ... Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.12
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 173/2000
CONNECTED WITH
COMPANY APPLICATION NO. 431/2000
IN THE MATTER OF M/s Renkon Estates & Farms Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.13
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 174/2000
CONNECTED WITH
COMPANY APPLICATION NO. 432/2000
IN THE MATTER OF M/s Satyaveer Estates Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.14
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 175/2000
CONNECTED WITH
COMPANY APPLICATION NO. 433/2000
IN THE MATTER OF M/s Surbhi Farming Company Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.15
(WITHIN THE JURISDICTION OF THIS COURT)

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COMPANY PETITION NO. 176/2000
CONNECTED WITH
COMPANY APPLICATION NO. 434/2000
IN THE MATTER OF M/s Suvidha Agro Products Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.16
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 177/2000
CONNECTED WITH
COMPANY APPLICATION NO. 435/2000
IN THE MATTER OF M/s Swastha Builders Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.17
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 178/2000
CONNECTED WITH
COMPANY APPLICATION NO. 436/2000
IN THE MATTER OF M/s Vidhur Cultivation Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.18
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 179/2000
CONNECTED WITH
COMPANY APPLICATION NO. 437/2000
IN THE MATTER OF M/s Vikalpa Agro Industries Pvt. Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.19
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 180/2000
CONNECTED WITH
COMPANY APPLICATION NO. 438/2000
IN THE MATTER OF M/s Vipul Vaibhav Agro Developers Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.20
(WITHIN THE JURISDICTION OF THIS COURT)

COMPANY PETITION NO. 181/2000
CONNECTED WITH
COMPANY APPLICATION NO. 439/2000
IN THE MATTER OF M/s Vishram Agro Farms Ltd.
having its regd. office at
DLF Centre, Sansad Marg,
New Delhi - 110 001

.....PETITIONER
TRANSFEROR COMPANY NO.21
(WITHIN THE JURISDICTION OF THIS COURT)

IN THE MATTER OF M/s Navsansar Agro Products Pvt. Ltd.
having its regd. office at
DLF Qutab Enclave Complex, Phase-I,
Village & Post Office Chakkarpur
Gurgaon (Haryana) 122002

TRANSFEROR COMPANY NO.22
(OUTSIDE THE JURISDICTION OF THIS COURT)

IN THE MATTER OF M/s Oskar Farming Co. Pvt. Ltd.
having its regd. office at
DLF Qutab Enclave Complex, Phase-I,
Village & Post Office Chakkarpur
Gurgaon (Haryana) 122002

TRANSFEROR COMPANY NO.23
(OUTSIDE THE JURISDICTION OF THIS COURT)

IN THE MATTER OF M/s Queensdale Cultivations Pvt. Ltd.
having its regd. office at
DLF Qutab Enclave Complex, Phase-I,
Village & Post Office Chakkarpur
Gurgaon (Haryana) 122002

TRANSFEROR COMPANY NO.24
(OUTSIDE THE JURISDICTION OF THIS COURT)

IN THE MATTER OF M/s Vaishali Cultivations Pvt. Ltd.
having its regd. office at
DLF Qutab Enclave Complex, Phase-I,
Village & Post Office Chakkarpur
Gurgaon (Haryana) 122002

TRANSFEROR COMPANY NO.25
(OUTSIDE THE JURISDICTION OF THIS COURT)

AND

IN THE MATTER OF M/s Nilgiri Cultivations Pvt. Ltd.
having its regd. office at
DLF Qutab Enclave Complex, Phase-I,
Village & Post Office Chakkarpur
Gurgaon (Haryana) 122002

TRANSFEREE COMPANY
(OUTSIDE THE JURISDICTION OF THIS COURT)

BEFORE THE HON'BLE MR. JUSTICE CYRIAC JOSEPH
DATED THIS THE 9th DAY OF JANUARY, 2001

ORDER UNDER SECTION 394

The above petitions for sanction of the Scheme of Amalgamation proposed to be made between M/s Aravali Cultivations Ltd., M/s Dreamland Agro Industreis Ltd., M/s Hansalya Builders & Developers

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Ltd. M/s Kum Kum Cultivation Ltd., M/s Madhur Cultivation Ltd., M/s Manak Estates Pvt. Ltd., M/s Manavasthali Estates Ltd., M/s Menaka Agro Farming Co. Ltd., M/s Moonlight Builders & Developers Ltd., M/s Sunrise Land & Housing Company Ltd., M/s Pracheen Krishi Udyog Ltd., M/s Prashant Krishi Udyog Ltd., M/s Renkon Estates & Farms Ltd., M/s Satyaveer Estates Ltd., M/s Surbhi Farming Company Ltd., M/s Suvidha Agro Products Ltd., M/s Swastha Builders Ltd., M/s Vidhur Cultivations Ltd., M/s Vikalpa Agro Industries Pvt. Ltd., M/s Vipul Vaibhav Agro Developers Ltd., M/s Vishram Agro Farms Ltd. M/s Navsansar Agro Products Pvt. Ltd., M/s Oskar Farming Company Pvt. Ltd., M/s Queensdate Cultivations Pvt. Ltd., M/s Vaishali Cultivations Pvt. Ltd., (hereinafter referred to as the Transferor Companies) and M/s Nilgiri Cultivations Pvt. Ltd. (hereinafter referred to as the Transferee Company) coming on 9/1/2001 for hearing: Upon reading the said petitions, the orders dated 29/3/2000 whereby the transferor companies Nos. 1 to 21 were ordered to convene meetings of their respective shareholders & creditors, for the purpose of considering and if thought fit, approving, with or without modification the scheme of amalgamation proposed between the said companies annexed to the affidavits of Director of Companies filed on 24/5/2000 and the newspapers namely (1) Statesman (English) (2) Veer Arjun both dated 1/7/2001 each containing the advertisement of the said notice convening the said meetings directed to be held by the said orders dated 29/3/2000 the affidavits of respective Directors of the Companies filed on 19/7/2000 showing the publication and despatch of notices convening the said meetings, the reports of the Chairmen of the said meetings dated 16/5/2000 as to the result of the said meetings and upon hearing Sh. U.K. Chaudhary Sr. Advocate with Ms. Anamika Ghai & Ms. Himalika Khanna for the petitioner companies, Sh. V.K. Verma, Dy. Registrar on behalf of the Regional Director, Sh.

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S.B. Gautam, Dy. Official Liquidator for the Official Liquidator and it appearing from the reports that the proposed scheme of amalgamation has been approved unanimously without any modification by the said shareholders/creditors of the Transferor companies present and voting either in person or by proxy and upon reading the affidavit dated 25/10/2000 of Sh. L.M. Gupta, Regional Director Northern Region, Department of Company Affairs, Kanpur on behalf of Central Government inter alia stating that the affairs of the companies do not appear to have been conducted in a manner prejudicial to the interest of their members or to public interest and the report of Sh. P.K. Acharjee Official Liquidator dated 2/11/2000 stating therein that the affairs of the Transferor companies have not been conducted in a manner prejudicial to the interest of its shareholders or creditors or to public interest and transferor companies could be dissolved without process of winding up there being no investigation proceedings pending against the Petitioner companies under Sections 235 to 251 of the Companies Act 1956

THIS COURT DOTH HEREBY SANCTION THE SCHEME OF AMALGAMATION setforth in Schedule-I hereto keeping in view the order dated 17/11/2000 passed by Punjab & Haryana High Court in respect of Transferor Companies Nos. 22 to 25 and Transferee Company and DOTH HEREBY DECLARE the same to be binding on all the shareholders and creditors of the Transferor Companies and Transferee Company and all concerned and doth approve the said scheme of amalgamation form the transfer date i.e 1/4/1999

AND THIS COURT DOTH FURTHER ORDER:

1. That all the property, rights and powers of the Transferor Companies specified in the first, second and third parts of the Schedule-II herto and all other property, rights and powers of the transferor companies be transferred without further act or deed to the transferee company and accordingly the same shall pursuant to Section 394(2) of the Company Act, 1956 be transferred to and vest in the

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transferee company for all the estate and interest of the transferor companies therein but subject nevertheless to all charges now affecting the same; and

2. That all the liabilities and duties of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company; and

3. That all proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company; and

4. That the Transferee Company do without further application allot to such members of the Transferor Companies as have not given such notice of dissent as is required by Clause given in the Scheme of Amalgamation herein the shares in the Transferee Company to which they are entitled under the said Amalgamation; and

5. That the Transferor Companies do within 30 days after the date of this order cause a certified copy of this order alongwith the certified copy of the order dated 17/11/2000 passed by Punjab & Haryana High Court to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Companies shall be dissolved, without the process of winding up and the Registrar of Companies shall place all documents relating to the Transferor Companies and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be consolidated accordingly; and

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

SCHEDULE-I 'Annexure-A'

SCHEME OF AMALGAMATION/MERGER
(Under Sections 391 and 394 of the Companies Act, 1956)

ARAVALI CULTIVATIONS LIMITED
AND OTHERS
WITH
NILGIRI CULTIVATIONS PRIVATE LIMITED

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1. In this Scheme, unless inconsistent with the subject or context, the following expressions shall be deemed to mean:

i) "1st Transferor Company" means Aravali Cultivations Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

ii) "2nd Transferor Company" means Dreamland Agro Industries Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

iii) "3rd Transferor Company" means Hansalaya Builders & Developers Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

iv) "4th Transferor Company" means Kum Kum Cultivation Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

v) "5th Transferor Company" means Madhur Cultivations Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001

vi) "6th Transferor Company" means Manak Estates Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

vii) "7th Transferor Company" means Manavasthali Estates Ltd., a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001

viii) "8th Transferor Company" means Menaka Agro Farming Co. Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

ix) "9th Transferor Company" means Moonlight Builders & Developers Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

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For Aravali Cultivations Ltd.
Director

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x) "10th Transferor Company" means Sunrise Land & Housing Company Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xi) "11th Transferor Company" means Pracheen Krishi Udyog Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xii) "12th Transferor Company" means Prashant Krishi Udyog Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001

xiii) "13th Transferor Company" means Renkon Estates & Farms Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xiv) "14th Transferor Company" means Satyaveer Estates Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xv) "15th Transferor Company" means Surbhi Farming Company Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xvi) "16th Transferor Company" means Suvidha Agro Products Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xvii) "17th Transferor Company" means Swastha Builders Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xviii) "18th Transferor Company" means Vidhur Cultivations Limited, company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xix) "19th Transferor Company" means Vikalpa Agro Industries Private Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xx) "20th Transferor Company" means Vipul Vaibhav Agro Developers Ltd. a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xxi) "21st Transferor Company" means Vishram Agro Farms Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Centre, Sansad Marg, New Delhi 110 001.

xxii) "22nd Transferor Company" means Navsansar Agro Products Private Limited, a company incorporated under

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the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon, (Haryana) 122002.

xxiii) "23rd Transferor Company" means Oskar Farming company Pvt. Limited., a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon, (Haryana) - 122002.

xxiv) "24th Transferor Company" means Queensdale Cultivations Private Limited a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon - 122 002 (Haryana).

xxv) "25th Transferor Company" means Vaishali Cultivations Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at DLF Qutab Enclave Complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon - 122 002 (Haryana).

(The 1st to 25th Transferor Companies are hereinafter collectively referred to as all Transferor companies.)

xxvi) "Transferee company" means NILGIRI CULTIVATIONS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at DLF Qutab Enclave Complex, Phase-I, Village & Post Office Chakkarpur, Gurgaon - 122 002 (Haryana).

xxvii) "The Act" means The Companies Act, 1956.

xxviii) "Transfer Date" means the 1st day of April, 1999.

xxix) "Effective Date" means the day on which the last of the sanctions, permissions specified in the scheme shall have been obtained and a certified copy of the order of the Honible High Court of Delhi at New Delhi made under section 391/392 of the Companies Act, 1956, has been filed with the Registrar of Companies, Delhi at New Delhi.

xxx) "The Scheme" means this scheme of Amalgamation/Merger as approved by the Board of Directors of all the Transferor Companies and the Transferee Company, subject to such modifications as the Honible High Court of Delhi at New Delhi may impose or all or any of the Transferor Companies and Transferee Company may prefer and the aforesaid Honible High Court may approve.

2. The capital structure of the Transferor Companies as on 31.3.1999 is as follows:

i) The authorised share capital of the 1st Transferor Company is Rs.38,00,000/- divided into 20,000 Equity

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(Non voting) and paid-up share capital of the Company is Rs. 36,04,320/- (Rupees thirty six lacs four thousand three hundred twenty) divided into 10, 302 Equity Shares of Rs.10/- each and 35,013; 12% Non-Cummulative Redeemable Preference Shares of Rs. 100/- each.

ii) The authorised share capital of 2nd Transferor Company is Rs. 28,10,000/- (Rupees Twenty eight lacs ten thousand) divided into 50,000 Equity Shares of Rs.10/- each and 23,100; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non-Voting) and paid-up share capital of the company is Rs.24,04,020/- (Rupees twenty four lacs four thousand twenty) divided into 10,302 Equity Shares of Rs.10/- each and 23,010;12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each.

(iii) The authorised share capital of the 3rd Transferor Company is Rs.1,17,65,000/- (Rupees one crore seventeen lacs sixty five thousand) divided into 50,000 Equity Shares of Rs.10/- each and 1,12,650; 12% Non-cumulative Redeemable Preference Shares of Rs.100/- each (Non-Voting) and paid-up share capital of the Company is Rs.1,12,64,650/- (Rupees one Crore twelve lac sixty four thousand, six hundred and fifty) divided into 75 Equity Shares of Rs. 10/- each and 1,12,639; 12% Non-Cumulative Redeemable Preference shares of Rs. 100/- each.

iv) The authorised share capital of the 4th Transferor Company is Rs.43,00,000/- (Rupees forty three lacs) divided into 20,000 Equity Shares of Rs.10/- each and 41,000; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs. 41,99,420/- (Rupees forty one lac ninety nine thousand four hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 40,964; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

v) The authorised share capital of the 5th Transferor Company is Rs.37,50,000/- (Rupees thirty seven lacs fifty thousand) divided into 20,000 Equity Shares of Rs.10/- each and 35,500; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid- up share capital of the Company is Rs.35,26,020/- (Rupees thirty five lacs twenty six thousand twenty) divided into 302 Equity Shares of Rs. 10/- each and 35,230; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

vi) The authorised share capital of the 6th Transfer or Company is Rs.8,01,000/-. (Rupees eight lacs one thousand) divided into 50,000 Equity Shares of Rs.10/- each and 3010; 12% Non-cumulative Redeemable Preference shares of Rs.100/- each (Non Voting) and paid up share capital of the Company is Rs. 2,91,580 (Rupees two lacs ninety one thousand five hundred eighty) divided into 358 Equity Shares of Rs. 10/- each and 2880; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

vii) The authorised share capital of the 7th Transferor Company is Rs.5,01,000 (Rupees five lacs one thousand) divided into 50,000 Equity Shares of Rs.10/- each and 10; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid up share capital of the Company is Rs. 4580/- (Rupees four thousand five hundred eighty) divided into 358 Equity Shares of Rs. 10/- each and 10; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

viii) The authorised share capital of the 8th Transferor Company is Rs.48,00,000/- (Rupees forty eight lacs) divided into 20,000 Equity Shares of Rs.10/- each and 46,000; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs. 46,16,320/- (Rupees forty six lacs sixteen thousand three hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 45,133; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

ix) The authorised share capital of the 9th Transferor Company is Rs.15,10,000/- (Rupees fifteen lacs ten thousand) divided into 1,50,000 Equity Shares of Rs.10/- each and 100; 10% Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs.14,50,120 (Rupees fourteen lacs fifty thousand one hundred twenty) divided into 1,45,012 Equity Shares of Rs. 10/- each.

x) The authorised share capital of the 10th Transferor Company is Rs. 15,10,000/- (Rupees fifteen lacs ten thousand) divided into 1,50,000 Equity Shares of Rs.10/- each and 100; 10% Non-cumulative Redeemable Preference shares of Rs.100/- each (Non Voting) and paid up share capital of the Company is Rs. 14,50,120/- (Rupees fourteen lacs fifty thousand one hundred twenty) divided into 1,45,012 Equity Shares of Rs. 10/- each.

xi) The authorised share capital of the 11th Transferor Company is Rs. 29,60,000/- (Rupees twenty nine lacs sixty thousand) divided in to 50,000 Equity Shares of Rs.10/- each and 24,600; 12% Non-Cumulative Redeemable Preference Shares of Rs.100/- each (Non Voting) and paid-up share capital of the Company is Rs.25,48,720/- (Rupees twenty five lac forty eight thousand seven hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 24457; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xii) The authorised share capital of the 12th Transferor Company is Rs.30,25,000/- (Rupees thirty lacs twenty five thousand) divided into 50,000 Equity Shares of Rs.10/- each and 25,250; 12% Non- Cumulative Redeemable Preference Shares of Rs.10/- each (Non Voting) and paid up share capital of the Company is Rs. 25,97,120/- (Rupees twenty five lacs ninety seven thousand one hundred twenty) divided into 10, 302 Shares of Rs. 10/- each and 24,941; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

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xiii) The authorised share capital of the 13th Transferor Company is Rs.4,90,000/- (Rupees four lacs ninety thousand) divided into 20,000 Equity Shares of Rs.10/- each and 2,900; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid-up share capital of the Company is Rs. 3,85,720/- (Rupees three lacs eighty five thousand seven hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 2827; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xiv) The authorised share capital of the 14th Transferor Company is Rs 98,00,000/- (Rupees ninety eight lacs) divided in to 50,000 Equity Shares of Rs.10/- each and 93,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 92,33,450/- (Rupees ninety two lacs thirty three thousand four hundred fifty) divided into 75 Equity Shares of Rs. 10/- each and 92327; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xv) The authorised share capital of the 15th Transferor Company is Rs 20,00,000/- (Rupees twenty lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 18,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 18,21,720/- (Rupees eighteen lacs twenty one thousand seven hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 17,187; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xvi) The authorised share capital of the 16th Transferor Company is Rs 49,00,000/- (Rupees forty nine lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 47,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 47,30,820 (Rupees forty seven lacs thirty thousand eight hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 46,278; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xvii) The authorised share capital of the 17th Transferor Company is Rs 6,11,000/- (Rupees six lacs eleven thousand) divided in to 50,000 Equity Shares of Rs.10/- each and 1,110; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.1,13,380/- (Rupees one lac thirteen thousand three hundred eighty) divided into 358 Equity Shares of Rs. 10/- each and 1098;12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xviii) The authorised share capital of the 18th Transferor Company is Rs 16,50,000/- (Rupees sixteen lacs fifty thousand) divided in to 20,000 Equity Shares of Rs.10/- each and 14,500; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.15,14,520/- (Rupees

fifteen lacs fourteen thousand five hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 14115; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xix) The authorised share capital of the 19th Transferor Company is Rs 5,10,000/- (Rupees five lacs ten thousand) divided in to 50,000 Equity Shares of Rs.10/- each and 100; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 1,04,020/- (Rupees one lac four thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 10; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xx) The authorised share capital of the 20th Transferor Company is Rs 75.00,000/- (Rupees seventy five lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 73,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.72,98,820/- (Rupees seventy two lacs ninety eight thousand eight hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 71,958; 12 Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxi) The authorised share capital of the 21st Transferor Company is Rs 15,00,000/- (Rupees fifteen lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 13,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.13,29,020 (Rupees thirteen lacs twenty nine thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 12260; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxii) The authorised share capital of the 22nd Transferor Company is Rs 84,00,000/- (Rupees eighty four lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 82,000; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 54,68,120 (Rupees fifty four lacs sixty eight thousand one hundred twenty) divided into 302 Equity Shares of Rs. 10/- each and 54,651; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxiii) The authorised share capital of the 23rd Transferor Company is Rs 4,50,000/- (Rupees four lacs fifty thousand) divided in to 20,000 Equity Shares of Rs.10/- each and 2,500; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs.3,44,020/- (Rupees three lacs forty four thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 2410; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxiv) The authorised share capital of the 24th Transferor Company is Rs 48,00,000/- (Rupees forty eight lacs) divided in to 20,000 Equity Shares of Rs.10/- each and 46,000; 12% Non-Cumulative Redeemable preference

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Shares of Rs.100/- each and paid up share capital of the Company is Rs.46,07,520/- (Rupees forty six lacs seven thousand five hundred twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 45,045; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxv) The authorised share capital of the 25th Transferor Company is Rs. 24,50,000/- (Rupees twenty four lacs fifty thousand) divided in to 20,000 Equity Shares o. Rs.10/- each and 22,500; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each and paid up share capital of the Company is Rs. 23,19,020/- (Rupees twenty three lacs nineteen thousand twenty) divided into 10,302 Equity Shares of Rs. 10/- each and 22,160; 12% Non-Cumulative Redeemable preference Shares of Rs.100/- each.

xxvi) The authorised share capital of the Transferee Company is Rs. 7,50,00,000/- (Rupees seven crores fifty lacs) divided into 5,00,000 Equity Shares of Rs.10/- each and 7,00,000; 12% Non-Cumulative Redeemable Preference shares of Rs.100/- each and paid-up share capital of the company is Rs. 46,10,000/- (Rupees forty six lacs ten thousand) divided into 4,61,000 Equity Shares of Rs.10/- each.

xxvii) As on date none of the above Companies have preference shares.

3. The Amalgamation shall take effect from 1st day of April, 1999.

4. All the properties, rights and claims whatsoever of all the Transferor Companies and their entire undertakings, trade marks, patents, authorities, privileges, license and rights in respect of property/assets, movable and immovable, fittings and fixtures, telephones, telex and fax connections, Bank and cash balances, reserves security deposits, refunds, outstanding balances, stocks, investments, licences, contracts, agreements and other rights and interests of all description in or arising out of such properties/assets as may be belong to or be in possession of the 1st to 25th Transferor Companies, which shall vest in the Transferee Company by virtue of the amalgamation, and all books of accounts and documents and records relating thereto, all of which is hereafter called (the said undertakings) shall without further act or deed, be transferred to and vest in the Transferee company pursuant to section 394 (2) of the Act with effect from the Transfer Date, so as to become the assets and properties of the Transferee company but subject to all charges, if any, affecting the same.

Provided always that any reference, in any security document arrangement to which any of the 1st to 25th Transferor Companies is a party, to any assets of any of the Transferor Companies offered as security for any financial obligation or assistance, shall be construed as a reference to only the assets of such a Transferor Company or Transferor Companies as are vested in the Transferee Company, under this scheme and the scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to all or any of the Transferor

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Companies and the Transferee Company shall not be obliged to create any further or additional security therefore after the amalgamation has been effective or otherwise.

5. All the debts, duties, obligations and liabilities of the said Undertakings of all the Transferor Companies whether provided for or not in the books of accounts of the Transferor Companies shall also stand transferred to the Transferee Company with effect from the Transfer Date without further act or deed pursuant to section 394(2) of the Act so as to become the debts, duties, obligations and liabilities of the Transferee Company.

6. Upon the scheme becoming effective, if any suit, appeal or other proceedings of whatever nature (hereinafter called "proceedings") by or against any of the Transferor Companies be pending, the same shall not abate or discontinued or be in any way prejudicially affected on the amalgamation of the Transferor Companies under the Scheme and the same will be continued, prosecuted or enforced by or against the Transferee Company in the same manner and to the same extent as if the scheme had not been made. Any proceedings taken after the Effective Date for any other matter or cause of action concerning any of the Transferor Companies before the Effective date shall also be taken by or against the Transferee Company

7. All the Transferor Companies and the Transferee Company, have no employee on their roll and hence no provision for transfer of employees is made in the scheme.

8. It is expressly provided that as there are no employees in the Transferor companies or the Transferee Company, hence no provision is made in the scheme for transfer of Provident fund, Gratuity Fund, Superannuation Fund or any other Special Fund.

9. On and from the Transfer Date, all the Transferor Companies shall carry on and be deemed to carry on all their businesses and activities on behalf of and on account of the Transferee company until such time as the amalgamation becomes effective in terms of the scheme. From the Transfer Date, all the Transferor Companies shall carry on their businesses with proper prudence and shall not without the concurrence of the Transferee Company vary or alienate charge or otherwise deal with the said undertakings or any part thereof except in the ordinary course of business. Income or profit accruing to all or any of the Transferor Companies or losses incurred by them on and from the Transfer Date shall for all purposes be income, profit or losses, as the case may be, of the Transferee Company and all and each of the Transferor Companies shall account to and be entitled to be indemnified by the Transferee Company AND

A. All or any of the Transferor Companies shall not without the consent of the Transferee Company declare any dividend for the financial year commencing from 1st day of April, 1999 and subsequent financial years during

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which the scheme has not become effective.

B. The Transferee Company will, while declaring dividends (including interim dividend) if any, on its equity share for the financial year commencing 1st day of April, 1999 and subsequent financial years keep a provision for dividend at the same rate in respect of Equity Shares to be allotted under the present scheme as provided in Sub-Clause A above and such dividend on such Equity Shares shall be deemed to be declared and payable if and when the scheme become effective.

C. Subject to the provisions of the Scheme becoming effective the profits of all and each of the Transferor Companies for the period beginning from 1st day of April, 1999 shall belong to and be the profits, of the Transferee Company and will be available to the Transferee company for being disposed off in any manner as it thinks fit including declaration of dividend by the Transferee Company in respect of the year ending 31st March, 2000 or any year thereafter.

D. All and each of the Transferor companies shall not issue or allot any rights shares or bonus shares out of its authorised or unissued share capital; except in case where prior to the filing of this scheme such shares have already been issued, to meet any provision or obligation imposed under the law, as may be applicable in the context to any of the Transferee Companies and no major change in the capital structure or its holding is made of such Transferee Company.

10. The transfer and vesting of the said undertakings and the continuance of the proceedings mentioned above shall not effect transactions or proceedings already concluded by all or any of the Transferor Companies on or after the Transfer Date to the end and intent that the Transferee company accepts on behalf of itself all acts, deeds, bonds, agreements, and other instruments of whatsoever nature done and executed by all or any of the Transferor Companies.

11. Subject to the other provisions contained in the scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature subsisting or having effect immediately before amalgamation to which all or any of the Transferor Companies is a party shall be and 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 all and each of the Transferor Company, the Transferee company had been a party thereto.

12 (i) In consideration of the transfer of undertakings and assets and liabilities as provided herein in favour of the Transferee Company and in consideration of the mutual covenants agreed to in this scheme, M/s. DLF Universal Ltd., the wholly owned holding company of all Transferor companies (except the 9th & 10th Transferor Companies) will be allotted 35935 equity shares of Rs.10/- each in exchange of Equity Shares of

Rs.10/- each held by M/s DLF Universal Ltd. in all the Transferor Companies.

(ii) The 9th & 10th Transferor companies are the wholly owned subsidiary of the Transferee Company and no shares will be allotted and on the scheme becoming effective, the investment of the Transferee Company in the 9th & 10th Transferor Companies shall be cancelled against the share capital. Any reduction of capital in the process of amalgamation of the Transferor Companies with the Transferee Company shall not require separate approval of the Honible High Court, as this schemeis approval shall be deemed to contain such approval.

13(a) Upon the scheme becoming effective, all the Equity shareholders of all the Transferor Companies, if so required by the Transferee Company, shall surrender their certificates for cancellation thereof, against the respective investments to the Transferee Company and the cancellation shall be effective from the effective date.

13 (b) The Transferee Company shall before allotment of Equity Shares in terms of this scheme, increase the authorised capital by the creation of such additional number of Equity Shares of Rs.10/- each as may be necessary to meet its obligations under the scheme and the provisions of the Act.

14. If at any time between the Transfer Date and the Effective Date, the Transferee Company shall capitalise profits by way of a bonus issue of Equity Shares to its members, the number of shares to be allotted by the Transferee Company to each member of all and each of the Transferor Company, pursuant to the provisions of Clause 12 hereof, shall be such number of shares as arrived at by multiplying the number of shares to which such a member shall put for the provisions of this clause become entitled, by a fraction, the numerator of which shall be the total number of Equity Shares of the Transferee Company consisting its subscribed Equity Share capital immediately after the allotment of such bonus shares and the denominator of which shall be total number of Equity Share of the Transferee Company constituting its subscribed Equity Share Capital immediately before the allotment of such bonus shares.

15. This scheme is subject to such modification as the Hon'ble High Court of Delhi at New Delhi as the case may be, may impose or any of the Transferor Companies may prefer and the aforesaid Hon'ble High Court may approve and the Board of Directors of the concerned Transferor Company and the Transferee company may consent on behalf of all concerned to any modification or addition to the scheme and to agree to any condition which the aforesaid Hon'ble High Court may think fit to impose.

16. The scheme shall not in any manner effect the rights of any of the creditors of any of the Transferor Company, in particular and secured creditors shall continue to enjoy and hold charge upon their respective securities.

17. The implementation of the scheme is conditional upon and subject to:

(a) Sanction of the Scheme by the Hon'ble High Court of Delhi at New Delhi Under Section 391 of the Act and the appropriate orders being made by the said Hon'ble High Court pursuant to section 394 of the Act for effecting and amalgamation under the scheme and the implementation of the scheme.

(b) The approval of Financial Institutions, wherever necessary under any agreement with them by any of the Transferor Companies and the Transferee Company.

(c) The approval and consent of any authorities, banks concerned as may be required under any contract or statute being obtained and granted in respect of any of the matters in respect of which such approval and consent be required.

(d) The certified copies of the Order of the Hon'ble High Court of Delhi at New Delhi being filed with the Registrar of Companies, Delhi at New Delhi by the concerned Transferor Companies and the Transferee Company.

18. The Scheme although operative from the transfer Date shall take effect finally and from the date on which any of the aforesaid sanctions or approvals or orders shall be last obtained, and last filed which shall be the Effective Date for the purpose of the Scheme.

19. All costs, charges and expenses of all the Transferor Companies and the Transferee Company respectively in relation to or in connection with negotiations leading upto the Scheme and or carrying out and completing the terms and provisions of the scheme and of and incidental to the completion of amalgamation of all the Transferor Companies in pursuance of the scheme shall be borne and paid by the Transferee Company.

20. Upon the scheme becoming effective as aforesaid and subject to an order being made by Hon'ble High court of Delhi at New Delhi under Section 394 of the Act all and each of the Transferor Companies shall stand dissolved without winding up as and from the Effective Date or such date as the said Hon'ble High Court may direct.

ATTEST

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 1st TRANSFEROR COMPANY I.e. ARAVALI CULTIVATIONS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 1st TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 2.73 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence No 123/1995,140/1995, 47/1996 and 10/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 51.96 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

3) Licence No.143/1998 granted by Director Town & Country Planning, Chandigarh (Haryana) comprising of land admeasuring about 0.204 Acres situated in Sector 53, Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 1st Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 1st Transferor Company)

Nil

SCHEDULE - II

ATTESTED

Examiner Judicial Dept

SCHEDULE OF PROPERTIES OF THE 2nd.TRANSFEROR COMPANY I.e. DREAMLAND AGRO INDUSTRIES LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 2nd TRANSFEROR COMPANY)

Licence No 117/1995, 145/1995, 58/1996 and 15/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 30.86 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 2nd Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 2nd Transferor Company)

Nil

ATTESTED
Examiner Judicial Dept.,

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 3rd TRANSFEROR COMPANY i.e. HANSALAYA BUILDERS & DEVELOPERS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 3rd TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 22..52 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence No 114/1995 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 9.40 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 3rd Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 3rdTransferor Company)

Nil

ATTESTED
Judicial

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 4th TRANSFEROR COMPANY I.e. KUM KUM CULTIVATIONS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I
(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE 4th TRANSFEROR COMPANY

1) All that pieces or parcel of land admeasuring about 1.58 Acres situated In Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 116/1995 and 43/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 27.91 Acres plus open areas and areas reserved for Community Sites etc. situated In DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II
(A short description of the lease-hold property of the 4th Transferor Company)
Nil

PART - III
(A short description of all stocks, shares, debentures and other charges in action of the 4th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 5th TRANSFEROR COMPANY i.e. MADHUR CULTIVATIONS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e.NILGIRI CULTIVATIONS PRIVATE LIMITED.

ATTESTED
Examiner Judicial Dept
High Court Delhi

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 0.27 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 115/1995, 135/1995, 48/1996 and 11/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 31.34 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

3) Licence No.140/1998 granted by Director Town & Country Planning, Chandigarh (Haryana) comprising of land admeasuring about 0.204 Acres situated in Sector 53, Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of theTransferor Company)

Nil

SCHEDULE - II

ATTESTED

SCHEDULE OF PROPERTIES OF THE 6th TRANSFEROR COMPANY I.e. MANAK ESTATES PRIVATE LIMITED TO TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANYI.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 6th TRANSFEROR COMPAN)

1) All that pieces or parcel of land admeasuring about 0.32 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 128/1995 and 46/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 6.27 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase,- V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 6thTransferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 6th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 7th TRANSFEROR COMPANY I.e. MANAVSTHALI ESTATES LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 7th TRANSFEROR COMPAN)

Licence Nos 113/1995 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 2.33 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 7th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 7th Transferor Company)

Nil

ATTESTED
Examiner Judicial Dept

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 8th TRANSFEROR COMPANY I.e. MENAKA AGRO FARMING COMPANY LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 8th TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 7.19 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence No.144/1998 granted by Director Town & Country Planning, Chandigarh (Haryana) comprising of land admeasuring about 0.205 Acres situated in Sector 53, Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

3) Licence Nos 130/1995, 141/1995 AND 16/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 18.58 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 8th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 8th Transferor Company)

Nil

SCHEDULE - II

ATTESTED
Examiner Judicial Dept
High Court of Delhi

SCHEDULE OF PROPERTIES OF THE 9th TRANSFEROR COMPANY I.e. MOONLIGHT BUILDERS & DEVELOPERS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 9th TRANSFEROR COMPANY)

1) All that pieces or parcel of Agricultural land admeasuring about 31.60 Acres plus open areas thereof situated in Village Balula & Bhandwari Tehsil & Distt. Gurgaon (Haryana).

2) License No 53/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 1.38 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Shakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

3) All that pieces or parcel of plots No. D-95 of land admeasuring about 434.28 Sq. Mtrs situated in Sector 11, Model Town, Tehsil & Distt. Faridabad (Haryana).

4) All that pieces or parcel of plots of land admeasuring about 598.33 Sq. Mtrs situated in Villlage, Wazirabad, Phase -V in DLF City, (Previously called DLF Qutab Enclave Complex) , Gurgaon (Haryana)

5) All that pieces or parcel of plots of land admeasuring about 11755 Sq. Mtrs including construction thereon, if any situated in Phase -I to IV of DLF City, (Previously called DLF Qutab Enclave Complex) , Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 9th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 9th Transferor Company)

Nil

SCHEDULE - II

Judicial Dept
High Court of Delhi,

SCHEDULE OF PROPERTIES OF THE 10th TRANSFEROR COMPANY I.e. SUNRISE LAND & HOUSING COMPANY LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 10th TRANSFEROR COMPANY)

1) All that pieces or parcel of Agricultural land admeasuring about 38.07 Acres plus open areas thereof situated in Village Balula, Tehsil & Distt. Gurgaon (Haryana).

2) Licence No 52/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 3.53 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

3) All that pieces or parcel of plots of land admeasuring about 1496 Sq. Mtrs situated in Villlage, Wazirabad, Phase -V in DLF City, (Previously called DLF Qutab Enclave Complex) , Gurgaon (H Haryana

4) All that pieces or parcel of plots of land admeasuring about 8923 Sq. Mtrs including construction thereon, If any situated in Phase -I to IV of DLF City, (Previously called DLF Qutab Enclave Complex) , Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the10th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 10th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 11th TRANSFEROR COMPANY i.e. PRACHEEN KRISHI UDYOG LIMITED TO BE TRANSFERRED TOAND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 0.43 Acres situated In Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 129/1995, 137/1995 and 51/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 29.64 Acres plus open areas and areas reserved for Community Sites etc. situated In DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling In Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 11th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 11th Transferor Company)

Nil

SCHEDULE - II

ATTESTED
Judicial De
of Delhi

SCHEDULE OF PROPERTIES OF THE 12th TRANSFEROR COMPANY i.e. PRASHANT KRISHI UDYOG LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 12th TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 6.49 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 118/1995, 55/1996 and 14/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 16.11 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 12th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 12th Transferor Company)

Nil

SCHEDULE - II

ATTESTED
Judicial Deptt
Delhi

SCHEDULE OF PROPERTIES OF THE 13th TRANSFEROR COMPANY I.e. RENKON ESTATES & FARMS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 13th TRANSFEROR COMPANY)

All that pieces or parcel of land admeasuring about 0.32 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

Licence Nos 126/1995, 134/1995 and 18/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 29.40 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

Licence No.141/1998 granted by Director Town & Country Planning, Chandigarh (Haryana) comprising of land admeasuring about 0.204 Acres situated in Sector 53, Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 13th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 13th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 14th TRANSFEROR COMPANY I.e. SATYAVEER ESTATES LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

ATTESTED
Legal Dept
Govt of Delhi

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 14th TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 20.66 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

Licence Nos 112/1995 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 14.11 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundhera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 14th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the14th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 15th TRANSFEROR COMPANY I.e. SURBHI FARMING COMPANY LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 15th TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 1.10 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 133/1995, 143/1995, 49/1996, 59/1996 AND 8/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 45.63 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

3) Licence No.138/1998 granted by Director Town & Country Planning, Chandigarh (Haryana) comprising of land admeasuring about 0.204 Acres situated in Sector 53, Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 15th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 15th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 16th TRANSFEROR COMPANY i.e. SUVIDHA AGRO PRODUCTS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 16th TRANSFEROR COMPANY)

ATTESTED

Examiner- Additional Dist

1) All that pieces or parcel of land admeasuring about 0.05 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 121/1995, 130/1995 and 45/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 32.42 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 16th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 16th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 17th TRANSFEROR COMPANY i.e. SWASTHA BUILDERS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE 17th TRANSFEROR COMPANY)

ATTESTED

1) All that pieces or parcel of land admeasuring about 0.16 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 120/1995 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 5.21 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur, Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 17th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 17th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 18th TRANSFEROR COMPANY I.e. VIDHUR CULTIVATIONS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 18th TRANSFEROR COMPANY)

) All that pieces or parcel of land admeasuring about 0.09 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

:) Licence Nos 122/1995, 46/1995, 50/1996, 56/1996 AND13/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 30.81 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 18th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 18th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 19th TRANSFEROR COMPANY I.e. VIKALPA AGRO INDUSTRIES PRIVATE LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 19th TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 17.60 Acres situated in Village Mehendika, Tehsil Tijara, Distt.Alwar (Rajasthan) .

2) Licence Nos 131/1995 and 54/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 20.78 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

ATTESTED
Additional Judicial D
High Court of Delhi

PART - II

(A short description of the lease-hold property of the19th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 19th Transferor Company)

Nil

SCHEDULE - II

SCHEDULE OF PROPERTIES OF THE 20th TRANSFEROR COMPANY i.e VIPUL VAIBHAV AGRO DEVELOPERS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY i.e. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART - I

(A SHORT DESCRIPTION OF THE FREE- HOLD PROPERTY OF THE 20th TRANSFEROR COMPANY)

1) All that pieces or parcel of land admeasuring about 2.70 Acres situated in Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

2) Licence Nos 111/1995, 139/1995 and 12/2000 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 20.83 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enlave Complex) Phase - V Gurgaon (Haryana) falling in Village Chakkarpur, Nathupur,Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

3) Licence No.142/1998 granted by Director Town & Country Planning, Chandigarh (Haryana) comprising of land admeasuring about 0.205 Acres situated in Sector 53, Village Wazirabad, Tehsil & Distt. Gurgaon (Haryana).

PART - II

(A short description of the lease-hold property of the 20th Transferor Company)

Nil

PART - III

(A short description of all stocks, shares, debentures and other charges in action of the 20th Transferor Company)

Nil

SCHEDULE-II

SCHEDULE OF PROPERTIES OF THE 21ST TRANSFEROR COMPANY I.E.VISHRAM AGRO FARMS LIMITED TO BE TRANSFERRED TO AND VESTED IN THE TRANSFEREE COMPANY I.E. NILGIRI CULTIVATIONS PRIVATE LIMITED.

PART-I

(A SHORT DESCRIPTION OF THE FREE-HOLD PROPERTY OF THE 21sT TRANSFEROR COMPANY)

Licence Nos 124/1995 and 57/1996 granted by Director Town & Country Planning, Chandigarh (Haryana) and Land admeasuring about 31.55 Acres plus open areas and areas reserved for Community Sites etc. situated in DLF City,(Previously called DLF Qutab Enclave Complex) Phase- V(Gurgaon (Haryana) falling in village Chakkarpur, Nathupur, Dundahera & Wazirabad Tehsil & Distt. Gurgaon (Haryana).

PART-II

(A short description of the lease-hold property of the 21st Transferor Company)

Nil

PART-III

(A short description of all stocks, shares, debentures and other charges in action of the 21st Transferor Company)

Nil

Dated the 9th day of January, 2001

(By Court Order)

Sd/-

REGISTRAR

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High Court of Delhi.
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THE SEAL OF THE HIGH COURT

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कार्पोरेट पहचान सख्या : U01300HR1989PTC030646

मैसर्स NILGIRI CULTIVATIONS PVT. LTD.

के मामले मे, मै एतदद्वारा सत्यापित करता हूँ कि मैसर्स
NILGIRI CULTIVATIONS PVT. LTD.

जो मूल रुप में दिनाक इक्कीस अगस्त उन्नीस सौ नवासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अतर्गत मैसर्स
NILGIRI CULTIVATIONS PVT. LTD

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तो के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं.सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन A22589659 दिनांक 24/09/2007 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप मे मैसर्स
DLF UTILITIES PRIVATE LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण मे जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक चौबीस सितम्बर दो हजार सात को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U01300HR1989PTC030646

In the matter of M/s NILGIRI CULTIVATIONS PVT. LTD.

I hereby certify that NILGIRI CULTIVATIONS PVT. LTD. which was originally incorporated on Twenty First day of August Nineteen Hundred Eighty Nine under the Companies Act, 1956 (No. 1 of 1956) as NILGIRI CULTIVATIONS PVT. LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A22589659 dated 24/09/2007 the name of the said company is this day changed to DLF UTILITIES PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twenty Fourth day of September Two Thousand Seven.

(T P SHAMI)

कम्पनी रजिस्ट्रार / Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
DLF UTILITIES PRIVATE LIMITED
SHOPPING MALL, 3RD FLOOR, ARUJUN MARG,DLF CITY, PHASE-I, GURGAON,
HARYANA,
Haryana, INDIA

भारत सरकार–कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया निगमन प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : U01300HR1989PLC030646

मैसर्स DLF UTILITIES PRIVATE LIMITED

के मामले मे, मैं एतद्द्वारा सत्यापित करता हूँ कि मैसर्स

DLF UTILITIES PRIVATE LIMITED

जो मूल रूप में दिनांक इक्कीस अगस्त उन्नीस सौ नवासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

NILGIRI CULTIVATIONS PVT LTD

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय दिनांक 29/09/2008 को पारित किया है, उसका कम्पनी का नाम परिवर्तित होकर आज मैसर्स

DLF UTILITIES LIMITED

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक तेईस अक्तूबर दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company

Corporate Identity Number : U01300HR1989PLC030646

In the matter of M/s DLF UTILITIES PRIVATE LIMITED

I hereby certify that DLF UTILITIES PRIVATE LIMITED which was originally incorporated on Twenty First day of August Nineteen Hundred Eighty Nine under the Companies Act, 1956 (No. 1 of 1956) as NILGIRI CULTIVATIONS PVT. LTD having duly passed the necessary resolution on 29/09/2008 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956, the name of the said company is this day changed to DLF UTILITIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twenty Third day of October Two Thousand Eight

कम्पनी रजिस्ट्रार Registrar of Companies NCT of Delhi & Haryana दिल्ली एवं हरियाणा

(Manmohan Juneja)

कम्पनी रजिस्ट्रार / Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

DLF UTILITIES LIMITED
SHOPPING MALL, 3RD FLOOR, ARJUN MARG,DLF CITY, PHASE-I, GURGAON,
HARYANA,
Haryana, INDIA