DOCUMENT AND PROCESS CHECKLIST FOR FAST TRACK MERGER

1. Preparation of Draft Scheme and Board Approval of Draft Scheme

2. Preparation of the Statement of Assets and Liabilities of the Companies which reveals the current position of the Companies and receive the Auditor's Report on the Statement.

3. Dispatch of notice in Form CAA-9 of the proposed scheme inviting objections or suggestions, if any, within 30 days of issuing the notice from the Registrar and Official Liquidators where registered office of the respective companies are situated or persons affected by the scheme with the set of documents prescribed.

4. Valuations report for Share Exchange ratio from the registered Valuer, in case of WOS Company no need of Valuation report.

5. The objection or suggestions shall be given by ROC, OL or Person affected by the Scheme within 30 days of serving notice to the RD and authorized representative of Transferor Company.

6. Each of the companies involved in the merger files a declaration of solvency in the Form CAA-10 with the ROC of the place where the registered office of the company is situated along with the fee as provided in the Companies (Registration offices and fees) Rules, 2014 before convening the meeting of members and Creditors for approval of the Scheme. The attachments are:

   a. Scheme of Merger or Amalgamation
   b. Pre and post Merger Shareholding of the Transferee Company
   c. Last 3 years Audited financial statements with Auditors report thereon filed to ROC

   d. MOA and AOA
   e. Board Resolution
   f. Valuations report for Share Exchange ratio from the registered Valuer

7. After getting objections or suggestions Board meeting will be convened and the Draft Scheme would be amended and consider the Day, Date, Time and Place for General Meeting and Creditors Meeting. If no such objections or suggestion received, then get the scheme approved without alteration and do the further proceeding for the Meeting of Members and Creditors.

8. Dispatch of notice of the meeting to the members and creditors shall be accompanied by prescribed documents / information.

9. Conducting General Meeting and get the scheme approved by the respective members or class of members at a general meeting holding at least 90 per cent of the total number of shares.

10. Conducting Creditors Meeting by giving a notice of 21 days along with the above attachments (point no. 6) and get the scheme approved by majority representing nine-tenths in value of the creditors or class of creditors of respective companies or otherwise approved in writing.

11. The Transferee company shall, within seven days after the conclusion of the meeting of members or class of members or creditors or class of creditors, file a copy of the scheme as agreed to by the members and creditors, along with a report of the result of each of the meetings in Form No. CAA.11 with the

a. Regional Directors along with the fees as provided under the Companies (Registration Offices and Fees) Rules, 2014. (file shall be submitted via hand delivery along with payment challan)
b. Copy of the scheme shall also be filed, along with Form No. CAA. 11 with the Registrar of Companies in Form No. GNL-1 along with fees provided under the

Companies (Registration Offices and Fees) Rules, 2014; and

c. the Official Liquidator through hand delivery or by registered post or speed post.
d. File before SEBI the Draft Scheme for taking No Objection on the proposed merger.

12. The objections or suggestions shall be given by ROC and OL to the RD within 30 days of the filing the Form CAA-11.

13. Where no objection or suggestion is received to the scheme from the Registrar of Companies and Official Liquidator or where the objection or suggestion of Registrar and Official Liquidator is deemed to be not sustainable and the Regional Directors is of the opinion that the scheme is in the public interest or in the interest of creditors, the Regional Directors shall issue a confirmation order of such scheme of merger or amalgamation in Form No. CAA.12.

14. Where objections or suggestions are received from the ROC and OL and the Regional Directors is of the opinion, whether on the basis of such objections or suggestions or otherwise, that such a scheme is not in public interest or in the interest of the creditors, it may file an application before the Tribunal in form CAA- 13 within a period of 60 days of the receipt of the scheme stating its objections or opinion and requesting that the Tribunal may consider the scheme under section 232 of the Companies Act, 2013.

15. On receipt of an application from the Regional Directors or from any person, if the Tribunal, for reasons to be recorded in writing, is of the opinion that the scheme should be considered as per the procedure laid down in section 232, the Tribunal may direct accordingly or it may confirm the scheme by passing such order as it deems fit.

16. The confirmation order of the scheme issued by the Regional Directors or Tribunal shall be filed, within 30 days of the receipt of the order of confirmation, in Form INC-28 along with the fees as provided under Companies (Registration Offices and Fees) Rules, 2014 with the Registrar of Companies having jurisdiction over the transferee and transferor companies respectively.

17. It is clarified that with respect to schemes of Merger or Amalgamation falling within the purview of section 233 of the Act, the concerned companies may, at their discretion, opt to undertake such schemes under sections 230 to 232 of the Companies Act, 2013, including where the condition prescribed in clause (d) of subsection (1) of section 233 of the Act has not been met.

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