

# SCHEME OF AMALGAMATION

**Between**

**[NAME OF TRANSFEROR COMPANY]**

**And**

**[NAME OF TRANSFEREE COMPANY]**

**Date:** \_\_\_\_\_

1. The Scheme of Amalgamation (hereinafter referred to as "the Scheme") provides for the amalgamation of [Name of Transferor Company], having its registered office at \_\_\_\_\_ [insert full address] (hereinafter referred to as "the Transferor Company") with [Name of Transferee Company], having its registered office at \_\_\_\_\_ [insert full address] (hereinafter referred to as "the Transferee Company") pursuant to the requirements of the *Companies Act, 1956*, (hereinafter referred to as the "Act").

2.

(a) With effect from \_\_\_\_\_ [insert date] (hereinafter called "the Appointed Date") and subject to the provisions of this Scheme in relation to the mode of transfer and vesting, the undertaking and the entire business and all the movable and immovable properties, assets, investments, lease and hire purchase contracts, lending contracts, revisions, powers, authorities, allotments, approvals, consents, licences, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of, or enjoyed by the Transferor Company, including (without limitation) industrial rights of any nature whatsoever, liberties, patents, trade marks, designs, copyrights, import licences, quotas, permits, concessions, subsidies, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections, land installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests [hereinafter collectively referred to as the "Assets"] shall be transferred to and vested in and/or deemed to be transferred and vested in the Transferee Company pursuant to the provisions of Section 394 of the Act for all the estate, right, title and interest of the Transferor Company therein. PROVIDED that the Board of Directors of the Transferee Company shall be entitled, at their discretion and as may be advised or considered fit, expedient or necessary, to determine the classification/reclassification and treatment of any or all of the Assets transferred to and vested in the Transferee Company pursuant to this Scheme. PROVIDED ALWAYS that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further, or additional security therefor after the amalgamation has become effective or otherwise.

(b) The transfer/vesting of the Assets, as aforesaid, shall be subject to any existing charge, hypothecation, or mortgage as may be subsisting over or in respect of the Assets or any part thereof.