

17<sup>th</sup> March, 2026

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**BSE Scrip Code: 500259**

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**NSE Symbol: LYKALABS**

Dear Sir/Madam,

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on the Scheme of Amalgamation**

This is with reference to our previous intimation dated **20<sup>th</sup> February, 2026**, in connection with Scheme of Amalgamation between Lyka Exports Limited (Transferor Company) and Lyka Labs Limited (Transferee Company) under Section 230 to 232 and other applicable provisions of the Companies Act, 2013, read with Rules, 2016, bearing Company Petition CP (CAA) No. 58 of 2024, the matter was listed before the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), Ahmedabad Bench.

We wish to inform you that the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), has approved the scheme of merger under section 230-232 of the Companies Act, 2013 of Lyka Exports Limited (Transferor Company) and Lyka Labs Limited (Transferee Company) on 16<sup>th</sup> March, 2026. The appointed date for the scheme is April 01, 2022. The copy of the said order is available on the website of the NCLT and is enclosed herewith for your information and records.

The Company is in process of filing e-form INC-28 along with the copy of order & scheme with Registrar of Companies, within 30 days of receipt of order.

Thanking You,  
Yours faithfully,  
For **Lyka Labs Limited**

**Shailendra Agrawal**  
Company Secretary & Compliance Officer  
Encl.: As stated above.

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**COURT - 2**



ITEM No.307  
C.P.(CAA)/18(AHM)2025 in  
CA(CAA)/58(AHM)2024

**Proceedings under Section 230 - 232 of Co.Act,2013**

**IN THE MATTER OF:**

Lyka Exports Limited  
Layka Labs Limited

.....Applicant

.....Respondent

**Order delivered on: 16/03/2026**

**Coram:**

Mrs. Chitra Hankare, Hon'ble Member(J)  
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

**ORDER**

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

Sd/-

DR. V. G. VENKATA CHALAPATHY  
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE  
MEMBER (JUDICIAL)

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD (COURT - II)**

CP (CAA) No. 18 (AHM) 2025  
in  
CA (CAA) No.58 of 2024

*[Application under Sections 230-232 and with other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016]*

**In the Matter of  
Scheme of Amalgamation  
Of**

**Lyka Export Limited**

*(Transferor/ Amalgamating Company)*

and

**Lyka Labs Limited**

*(Transferee/ Amalgamated Company)*

and

*Their respective shareholders & Creditors*

**Memo of Parties**

**Lyka Exports Limited.**

(CIN: U51100GJ1992PLC023975)

A company incorporated under the provisions of the Companies Act, 1956

and having its registered office at

Plot No. C/4/10/B/2<sup>nd</sup> Floor,

Adarsh Industrial Complex, Opp: S B

I Ankleshwar, Bharuch-393002.

Gujarat.

...Applicant Company No.1  
/ Transferor Company

Sd/-

Sd/-



**Lyka Labs Limited.**

CIN: L24230GJI976PLC008738

A Company incorporated under the  
Provisions of the Companies Act,  
1956 and having its registered office  
At, 4801/B & 4802/A, G.I.D.C.  
Industrial Estate,  
Ankleshwar- 393002, Gujarat.

... Applicant Company No. 2  
/Transferee Company

**Order Pronounced on: 16.03.2026**

**Coram:**

**MRS. CHITRA HANKARE  
HON'BLE MEMBER (JUDICIAL)**

**MR. VELAMUR G VENKATA CHALAPATHY  
HON'BLE MEMBER (TECHNICAL)**

**Appearance:**


For the Applicant :Ms. Dharmishta N. Raval, Adv.  
For the RD :Mr. Shiv Pal Singh, Dy. Dir.  
For Income Tax Dept :Mr. Aman A Mir, Adv.

**JUDGEMENT**

1. The present joint Company Petition is filed by the Petitioner Company under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and Companies (Compromise, Arrangement and Amalgamations) Rules, 2016,

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seeking approval of the Scheme of Amalgamation with effect from the Appointed Date, i.e. 01.04.2022.

2. It is represented that the registered office of both the petitioner companies are situated within the territorial jurisdiction of Registrar of Companies, Ahmedabad, Gujarat, which is falling under the jurisdiction of this Tribunal.
3. The Board of Directors of both the petitioner companies have approved the Scheme of Arrangement through Board Resolution dated 11.10.2024 passed in their respective Board Meeting.
4. Petitioner Companies had filed a joint Company Application before this Tribunal being CA (CAA) No.58 of 2024. By an order dated 23.01.2025, this Tribunal had allowed the aforesaid company application. This Tribunal directed to convene the meeting of Equity shareholders and unsecured creditors in respect of the Transferor Company No. 1 and to convene the meeting of Equity shareholders, Preference shareholder, secured creditors and unsecured creditors with respect to the Transferee Company No.2 within 45 days from the date of order. The chairman report dated 05.03.2025 of the meetings of the Equity shareholders and unsecured creditors conducted on 04.03.2025 in respect of the Transferor Company and also the meetings of Equity Shareholders, preference shareholder, secured creditors and unsecured creditors with respect to the Transferee Company No.2 has been placed on record.
5. In compliance of order dated 26.03.2025, petitioner company has filed affidavit dated 17.04.2025, showing proof of publication of notice of hearing of this petition in 'Financial

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Express” in English and Gujarati translation thereof in “Janadesh” and served the notices to the Regional Director, Registrar of Companies, Jurisdictional Income Tax Authority along with Principal Chief Commissioner of Income Tax, Official Liquidator, SEBI, BSE Limited, The NSE and any other authority as applicable.

6. In response to the notice served upon the Regional Director (RD), a representation/report dated 14.05.2025 was filed by the RD North-Western Region, along with the report of the Registrar of Companies (RoC) dated 25.03.2025. The petitioner companies have filed an affidavit dated 22.05.2025 in response to the reports of RD and RoC. Following are the observations of RD and ROC and response of the petitioner companies:

RD's Observations

- a. That as per the MCA portal record, there is one compliance by Mrs. Bina Vinay Shah vide SRN J00089592 received on MCA21Enforcement Functions against the Transferee company showing failure of repayment of interim compensation amount of Rs. 4,40,000/- pursuant to the order dated 05.06.2023 passed by Hon'ble Metropolitan Magistrate 56<sup>th</sup> Court, Mazgaon (Sewree), Mumbai. The company had filed their reply to the complainant and also the complainant also submitted her objections on the reply filed by them. It is further stated that the matter subjudice before the Hon'ble Bombay High Court, Metropolitan Magistrate Girgaon Court, at Bombay.

The petitioner companies states that the statement is true and that the matter is subjudice before the Hon'ble Bombay High

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court, Metropolitan Magistrate Girgaon.

- b. That the Transferor Company is not listed with any stock exchange. The equity shares of the Transferee company are listed on BSE and NSE and also the company has attached observation letters dated 02.08.2023 issued by both the stock exchanges for the proposed scheme having validity only for six months from the date of the letter, within the scheme shall be submitted to the Hon'ble NCLT. The scheme was already rejected by NCLT vide order dated 24.09.2024 with directions to move fresh application within 45 days from the date of the order. Hence, the Transferee company is required to obtain NOC from the respective stock exchanges for the proposed scheme.

The petitioner companies submits that the scheme once filed was rejected by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated 24.09.2024 with liberty to file again within a period of 45 days. It is further stated that fresh NOCs from BSE and NSE are not required and timely intimations and requisite disclosures pertaining to the scheme including matters concerning basic fabric have been duly made to both the stock exchanges in compliance with applicable SEBI regulations, wherein no adverse observations or objections have been raised by either of the stock exchanges.

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- c. Transferee Company to undertake compliance of Section 232(6) of Companies Act, 2013 read with General Circular No. 9/2019 dated 21.08.2019 with regards to the appointed date, issued by the Ministry of Corporate Affairs.

The petitioner companies states that appointed dated is 01.04.2022, because when the Scheme was considered by the Board of directors of the Petitioner companies on 08.08.2022, the accounts of the Petitioner companies for the year ending on 31.03.2023 was not audited and that Lyka Labs Limited(Petitioner No.2) being a listed company cannot file application without prior approval from the stock exchanges. After the receipt of the observation letters regarding the scheme from the BSE and NSE on 02.08.2023, the company application was filed before this Tribunal on 12.10.2023, which was rejected by this Tribunal on 24.09.2024 with liberty to file a fresh within 45 days from the date of order. Hence, the company application was filed afresh before this Tribunal on 25.10.2024. Thus, the gap between the appointed date and filing of the application has arisen due to the bona fide procedural and regulatory requirements.

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- d. That the scheme provides provisions only for the permanent employees of the Transferor Company.

The petitioner companies undertakes to grant service to all the employees permanent or otherwise and who were working with the Transferor company on the same terms and conditions on which they were working with the Transferor Company.

- e. That the Transferee company has not filed E-form BEN-2.


The petitioner companies states that since Lyka Labs Limited is a listed company, no individual shareholder either alone or together with others fall under the definition of Significant Beneficial Owner (SBO) u/s 90(1) of the Companies Act, 2013, and as such there is no requirement of e-Form BEN-2.

- f. That as per para 8(c) of the order dated 23.01.2025 passed by this Tribunal in CA(CAA)/58(AHM) 2024, the Transferee Company has 3 secured creditors having value of Rs. 17,39,86,563/-, whereas as per the index of charge available under the MCA's website, there are 46 open secured charge IDs in favour of 12 secured charge holders. Thus, the petitioner companies have failed to file satisfaction of charges from time to time as required under Section 82 of the companies Act, 2013, r.w. Rule 8 of the Companies Rules, 2014.

The petitioner companies states that as on

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30.06.2024 there are only three secured creditors of the petitioner transferee company, which has been substantiated by the certificates issued by the CA of the Transferee Company. It is further stated that the petitioner Transferee company has been pursuing for deletion of the charge since 2017 with various financial institution including with the banks. However, this has not affected any interest of the secured creditors to whom the payment has already been made and there is no due payable to the secured creditors.


- g. Transferee Company to undertake compliance of Section 232(3)(i) of Companies Act, 2013 and to pay the difference amount of fees, if any.

The petitioner companies undertakes to comply with the provisions of Section 232(3)(i) of the Companies Act.

- h. The Petitioner Companies are required to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy or change made. Also the petitioner Companies are required to file an affidavit to the extent that no CIRP proceedings under IBC and/or winding up petition against the applicant companies are pending.

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The Petitioner Companies have enclosed the Scheme with the Company Application and Company Petition are one and the same and there is no discrepancy or change in the Scheme. Also there is no CIRP proceedings under the IBC or winding up petition against the Applicant Transferor or Transferee Company.

- i. The RD in his representation stated that according to RoC's report, vide Letter No.ROC-GJ/08/Sec.230-232/Raghukaushal Textile/2024-25/769 dated 21.05.2024, there are no complaints against the petitioner company and also there is no complaint/representation against the Scheme of Amalgamation.

RoC's observations

- a. The RoC in its report submitted that both the companies are not registered as NBFC's. The Transferor and Transferee companies have filed Balance Sheet for the year 31.03.2022, 31.03.2023, 31.03.2024 as well as relevant Annual Returns. It is further submitted that no show cause notice has been issued to both the Applicant companies, no technical scrutiny/inquiry is pending, as per the MCA portal record one complaint made by Mrs. Bina Vinay Shah vide SRN J00089592 received on MCA21 Enforcement Functions against the Transferee Company and the matter is subjudice before the Hon'ble Bombay High Court, Metropolitan Magistrate Girgaon Court, at Bombay. Further no inspection / investigation proceedings under Section 209A/206(5) of the Companies

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Act, 1956/2013 is pending against the companies.

- b. The RoC submitted that the petitioner company to preserve its books of accounts, papers and record and shall not be disposed of without prior permission of Central Government as per Section 239 of the Companies Act, 2013. It is further submitted that petitioner company to ensure statutory compliance of all applicable laws and also on sanctioning of the present Scheme, the Transferee Company shall not be absolved from any of its statutory liabilities, necessary stamp duty on transfer of property/assets, if any, to the respective authorities before implementation of the Scheme and to comply with the provisions of Section 232(5) of the Companies Act with respect to file certified copy of order sanctioning the Scheme with Registrar of Companies within 30 days from the date of passing order.

The petitioner company undertakes to comply with all statutory compliances of applicable laws and on sanctioning of the Scheme and the companies will not absolve from any of its statutory liabilities, in any manner. It is further undertaken by the Transferee company that the liabilities in respect of offences committed under Companies Act by the officers in default of the Transferor Company prior to merger, amalgamation or acquisition shall continue against itself after such merger, amalgamation or acquisition as per section 230 of the Companies Act, 2013. It is further submitted that there are no CIRP proceedings under IBC or

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winding up proceedings against either of the  
Petitioner Companies.

Response of RBI

7. In response to the notice of hearing served upon the RBI, it has filed its reply dated 28.01.2026, stating that the companies undergoing arrangement or amalgamation has to comply with the requirement of various laws including the rules, regulations and guidelines prescribed by RBI, viz. the companies may have to comply with FEMA and the rules and regulations made thereunder. Further, it has been stated that as a regulator it will not be ethical on the part of the RBI to vet individual cases as it will preclude it from taking action on contraventions, if any, committed by such companies.

Response of Income Tax Department

8. In response to the notice of hearing served upon the Income Tax Department, it has filed reports dated 01.05.2025, wherein it is stated that there is no outstanding against the Petitioner Transferor Company. Further, that the compounding application filed by the Transferor company for the AY 2016-17 for the non-payment of self assessment taxes and regular income tax u/s 276C(2) of the Act is still pending till date and despite issue of demand of compounding charges amounting to Rs. 20,27,692/- neither assessee paid the said compounding charges as per the provisions of section 276C(2) nor filed any objection before the compounding authority. Further, with reference to the Transferee Company, it is stated that an amount of Rs. 46,98,220/- are due and payable for the year 2023-24. It has been further stated that the all the present outstanding demand

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and demand raised in future, if any, in the Lyka Export Limited (Transferor Company) will become payable by Lyka Labs Limited (Transferee Company). However, the Income Tax Department reserves its rights to invoke the provisions of Income-Tax Act in any proceedings subsequent to the Amalgamation, if happens, for which response is sought and to bring to tax any income arising as a result of the said Scheme of arrangement in above-mentioned companies and their respective Shareholders and creditors, if any. The Income Tax Department reserves its rights to determine the tax implications of the transferor company contemplated under the scheme in accordance with the provisions of the IT Act, 1961 and the provisions under the Act shall prevail over anything contrary provided under the scheme.


9. The petitioner companies have filed their reply dated 08.05.2025 stating that with regards to the compounding application filed by the transferor company, the company has not received any order on the compounding application preferred by the petitioner Transferor Company and further it undertakes to comply and make the payment in accordance with law. As far as the outstanding dues of Rs. 46,98,220/- is concerned, the petitioner/transferee company has filed Rectification Application on 21.03.2025 and intimation of the same has also been submitted to the Income Tax Department.

Response of OL

10. In response to the notice of hearing served upon the office of Official Liquidator (OL), a representation dated 21.04.2025 in respect of the Transferor Company, was filed by the OL, wherein

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the OL have not raised any specific observations which require any individual response.

11. The OL in its report submitted that as per the MCA Portal, the Transferor Company have filed its Annual Audit Accounts with the RoC up to 31.03.2024. It is further submitted that the Transferor Company have not accepted any Deposits under Section 73 of the Act and is not required to register with RBI as NBFC. It is further submitted that the Income Tax Assessment are completed up to Annual Year 2023-2024. Further, Transferor Company has submitted a Certificate dated 28.12.2022 from the Statutory Auditor of the Transferor Company namely M/s. D. Kothary & Co., CA stating that the Transferor Company follows the Accounting Standards prescribed under section 133 of the Companies Act, 2013 in maintaining the books of accounts of the company. There is no adverse observation in respect of the Transferor Company. Further, the Transferee Company is also required to pay Rs. 20,000/- approximately, the related expenses of the Official Liquidator or any other amount as may be considered appropriate by this Tribunal.

The petitioner companies *vide* it letter dated 30.04.2025, in response to the representation of the OL undertakes to preserve books of accounts, papers and records of the Transferor Company and shall not dispose the same without prior permission of Central Government as required under Section 239 of the Act. The petitioner companies undertake to lodge a certified copy of the order along with the Scheme with the concerned Superintendent

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of Stamps for the purpose of adjudication of stamp duty payable, if any. The petitioner companies undertake to file certified copy of order sanctioning the Scheme with the RoC within 30 days from the date of issuance of the certified copy of the order. The petitioner companies also undertakes to pay Rs. 20,000/- as the fees of the Official Liquidator.

12. Further, in compliance to the order dated 18.12.2025, the petitioner companies have filed an affidavit dated 12.01.2026, placing on record the Import-Export code number i.e. 0393054861, which has been deactivated by the Directorate General of Foreign Trade. It is further stated that the petitioner companies have not carried out any import-export business for more than last five years and that income generated and earned by the petitioner Transferor company is not from any activity relating to the import or export but is solely from trading activities in pharmaceutical products. A Statutory Auditor's certificate dated 07.01.2026 is placed on record as Annexure-D along with the application. It is further stated that the RBI or FEMA would not be applicable to the Petitioner Transferor company.
13. Further, it is stated that in view of the order passed by this Tribunal on 23.01.2025, notices were issued upon the BSE/NSE calling for their representations but no representations has been received either from the BSE or NSE.
14. Despite service of notice and publication, no representation from any other sectorial/regulatory authorities has been received.

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15. Petitioner companies submitted that there are no proceedings/ investigation pending against both the petitioner company under Sections 210-217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013. It is further submitted that there are no winding up petition is pending against the petitioner company under the provisions of the Act. The Statutory Auditors have certified that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act.
16. We heard the Ld. Counsel for the petitioner company, counsel for Income Tax Department and perused reports of the Office of the Regional Director, OL and Registrar of Companies and also gone through the material available on record along with the compliances provided. No justification for any objections has been raised and compliance is satisfactory.
17. The counsel appearing for the petitioner companies submitted that the petitioner companies have complied with all statutory requirements as per the directions of this Tribunal and filed the necessary affidavits. The petitioner companies also undertake to comply with statutory/regulatory requirements under the Companies Act, 2013 and the Rules made thereunder, as may be applicable.
18. On the basis of above facts and submissions made by the Learned Counsel representing the petitioner companies, representative of the Regional Director, Counsel for the Income Tax Authorities, the Registrar of Companies and on perusal of the Scheme, it appears that the requirements of the provisions of Sections 230 and 232 are satisfied by the petitioner company. No

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objections to the scheme have been produced on record by the petitioners.


19. We are of the considered view that the proposed Scheme of Amalgamation is *bona fide* and in the interest of the shareholders and creditors. In the result, Company Petition No. CP (CAA)/18 (AHM) 2025 in CA (CAA)/58 (AHM) 2024 can be allowed. The scheme envisages Amalgamation of Lyka Exports Limited (Transferor Company) into Lyka Labs Limited (Transferee Company) and their respective shareholders and creditors.
20. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the petitioners.
21. While approving the Scheme as above, based on the declaration and reply submitted we further clarify that this order should not be construed as an order in granting any exemption from payment of stamp duty, taxes including Income Tax, GST, etc. or any other charges, if any, and payment in accordance with law or in respect of any permission/compliance with any of the regulatory authorities and with any other requirement which may be specifically required under any law.
22. Therefore, this Tribunal orders as under;

**ORDER**

- I. Company Petition i.e. CP (CAA) 18 of 2025 in CA (CAA) 58 of 2024, is allowed.
- II. The Scheme of Amalgamation is hereby sanctioned and it is declared that the same shall be binding on the Petitioner

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Company and their Shareholders and Creditors and all concerned under the Scheme.

- III. The Appointed Date for the Scheme shall be 01.04.2022.
- IV. The Petitioner Companies are directed to comply with the statutory filing requirements sought by the RD/RoC in their report/representation. This would include complying with any provisions that may be needed on account sanction of this scheme to any other regulatory authorities. The Petitioner companies will ensure that there is no charge created before sanction of the scheme/if any to be accordingly deleted if there are no liabilities with any creditors, or any other, irrespective of approval of the scheme and submit the necessary clarifications seeking deletion by the ROC through appropriate creditors who have created charge if any.
- V. Income Tax Department will be free to examine the aspect of any tax payable as a result of the sanction of the Scheme and if it is found that the Scheme of Amalgamation ultimately results in tax avoidance or is not in accordance with the applicable provisions of Income Tax Act, then the Income Tax Department shall be at liberty to initiate appropriate course of action as per law. Any sanction of the Scheme of Amalgamation under Sections 230-232 of the Companies Act, 2013 shall not adversely affect the rights of Income Tax Department or any past, present or future proceedings and the sanction of the scheme shall not come in its way for the appropriate course of action as per law for the tax liabilities, if any against the petitioner companies in complying with any of the provisions of Income Tax and they are liable to be proceeded against at time before or after sanction of the scheme that is approved. Any violations observed at any stage

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by any regulator under any law including FEMA can be proceeded upon the petitioner/s and the transferee company has undertaken to give the necessary compliances or meet with such eventuality, if arises and hence no waiver is given by this approval.

- VI. It is declared that the Transferor Company shall be dissolved without winding up on compliance of this order.
- VII. All the property right and powers of the Transferor Company and all the other property, rights and powers of the Transferor Company be transferred as per scheme without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vested in the Transferee Company for all the estates and interest of the Transferor Company therein.
- VIII. All the liabilities and duties of the Transferor Company be transferred as per scheme to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013 become the liabilities and duties of the Transferee Company.
- IX. All workers/employees of the Transferor Company shall be deemed to have become the workers/employees of the Transferee Company as per scheme with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company as on the Effective Date.

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- X. All proceedings, if any, now pending against the Transferor Company are continued by or against the Transferee Company.
- XI. The Petitioner Companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the entire Undertaking of the Transferor Company shall stand transferred to the Transferee Company as per scheme and the Registrar of Companies shall place all documents relating to the Transferor Company to the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be treated accordingly.
- XII. All concerned Authorities to act on copy of this order along with the Scheme authenticated. Registrar of this Tribunal shall issue the certified copy of this order along with the Scheme.
- XIII. The Petitioner Company is directed to lodge a copy of this Order and the approved Scheme and Schedule of Assets duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the date of the Order.
- XIV. The Petitioner Companies are further directed to file a copy of this order along with the copy of the Scheme with the concerned the Registrar of Companies, electronically, along with e-form INC-28 in addition to physical copy within 30 days from the date of issuance of the certified copy of the Order by the Registry as per relevant provisions of the Act.

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- XV. The legal fees and expenses of the office of the Regional Director are quantified at Rs.50,000/- in respect of the Petitioner Companies. The said fees to the Regional Director shall be paid by the Transferee Company.
- XVI. Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.

Accordingly, Company Petition i.e. C.P. (C.A.A.) / 18 (AHM) of 2025 in C.A.(C.A.A.)/58 of 2024, is allowed and is disposed of.

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**DR. V. G. VENKATA CHALAPATHY**  
**MEMBER (TECHNICAL)**

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**CHITRA HANKARE**  
**MEMBER (JUDICIAL)**