

To Whom It May Concern

It is to be informed that The scheme of arrangement (hereinafter referred to as the "scheme") provides for demerger and transfer of Business undertaking of SGPKA Infratech Private Limited (hereinafter referred to as the "demerged company") to resultant Company Agra Infraplanners Private Limited (hereinafter referred to as the "resulting company") pursuant to Sections 391 to 394 of the companies Act 1956 was filed with the Hon'ble High Court of Allahabad. Hereafter The Hon'ble Bench of High court of Allahabad ordered and approved the above mentioned scheme on 10.02.2016 which was duly filed with the Registrar of Companies, U.P. at Kanpur on 25.02.2016. As per the order of Hon'ble Bench of High Court Allahabad the inventories of the resulting company are in the form of piece of land situated at village Mohammadpur, Mauza Dehtora, Shastripuram Yojna Phase C-2, Tehsil and Distt Agra (Uttar Pradesh), aggregating to 19,405 sq mtrs, part of khasra no 158 (a,b) and part of undeveloped land at shastripuram, Agra.

Boundaries details as under :

North : 30 mtrs wide road

East : 12 mtrs wide road

West : Division B (Demerged Company)

South : 12 mtrs wide road

Copy of order and scheme attached herewith for kind consideration.

CR No 21 H-ALL 16654
Company Petition No 66/2015

Dist. Ag.

Prt Ltd and another
order 10/2/16

Court No. - 38

Case :- COMPANY PETITION No. - 66 of 2015

**Petitioner :- In The Matter Of Sgpka Infratech Private Ltd. And Anr.
Counsel for Petitioner :- Manu Kahre**

Hon'ble Pankaj Mithal, J.

Heard Sri Manu Khare, learned counsel for the petitioner companies. Sri M.K. Bagri, Official Liquidator has appeared on behalf of Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi.

No other person has appeared to oppose the petition.

The petition is under Section 391/394 of the Companies Act, 1956 for the demerger of one of the units of the petitioner No.1 SGPKA Infratech Private Ltd. and its merger with petitioner No.2 Agra Infraplanners Pvt. Ltd.

The petitioners have applied for the sanction of the above scheme which has been filed as annexure-1 to the petition.

The petitioner No.1 is company involved in housing projects. It has two divisions one indulging in constructions of high end apartments and other in low end apartments. One of the divisions of the said company which indulges in high end apartments and known as Division-A is to de-merge from it and has to merge with petitioner No.2. The scheme also provides that the assets of the said Division-A and its liabilities would also stand transferred to the petitioner company No.2.

The court vide order dated 07.10.2014 passed in Company Application No.8 of 2014 has not considered it appropriate to convene meetings of the shareholders and the creditors of the two companies and has permitted petitioner companies to proceed with the filing of the second motion petition for the sanction of the scheme.

The delay in filing of the second motion petition is adequately explained and accordingly the same is condoned.

On the filing of this petition, notice of the petition was directed to be published in the two news papers Hindustan Times (English) and Amar Ujala (Hindi) (Agra editions).

The petitioner companies have filed affidavit of service bringing on record the original of the news papers Hindustan Times (English) and Amar Ujala (Hindi) (Agra editions) dated 22.11.2015 wherein notice of this petition were published notifying 14th December, 2015 as the next date of hearing.

Despite publication of the notice in the news papers none has put in appearance and has filed any objections so as to oppose the above scheme.

In addition to the above, notice was directed to be served upon the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi.

The Regional Director has filed his personal affidavit through the Official Liquidator.

A reading of the affidavit filed by the Regional Director would reveal that he has no objection if the scheme is sanctioned.

In view of above, no one is opposing the scheme and the matter is non-contentious in nature.

The scheme does not appear to be against the interest of the public or against the policy of the nation.

Accordingly, the scheme annexure-1 to the petition is hereby sanctioned.

The office is directed to draw the formal order of sanctioning the scheme in Form 41 as prescribed.

The petitioner companies are directed to file the copy of this order along with the formal order and the scheme before the Registrar of Companies, U.P. at Kanpur for registration within a period of two weeks from the date the order and the formal are made available to the petitioner companies.

The scheme will come into effect from the appointed date mentioned the scheme only on its registration by the Registrar of Companies, U.P. at Kanpur.

Any person interested shall be at liberty to apply to the court in the above matter for any direction that may be necessary.

The Company Petition No.66 of 2015 stand disposed of accordingly.

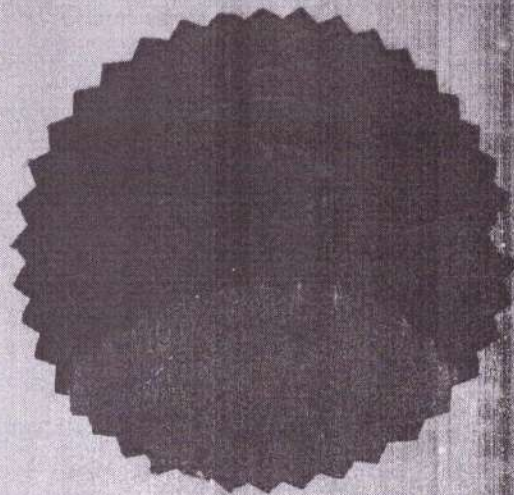
Order Date :- 10.2.2016

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HIGH COURT ALLAHABAD



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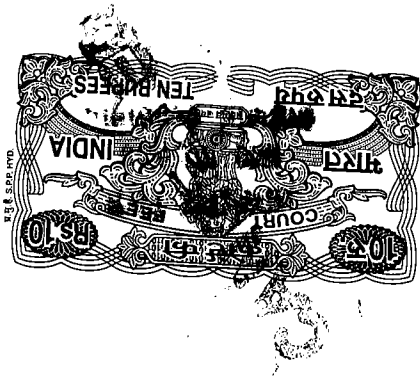
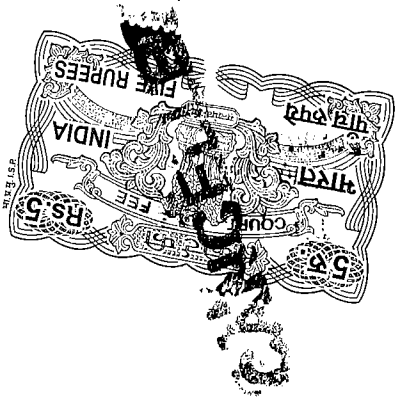
**Computerized Copying Section, High Court of Judicature at
Allahabad**

Requisition Information

Folio No.	Application Date	Case Type	Case No.	Year	Case filed at	Date of Judgment/Order	Court Fee	No. of Pages
44252 of 2016	23.2.2016	COPP	66	2015	Allahabad	10.2.2016	15.0	2

Printed/Prepared by	Authenticated by	Date of Issuance
Signature :- Name :- Pankaj Kumar Gautam Designation :- Assistant Review Officer Employee No. :- E7811 Date of Printing :- 23.2.2016	Signature :- 23.2.2016 Name :- Designation :- Section Officer / A.R. Employee No. :- 3164 Authenticated Copy ready on:-	24 FEB 2016

23 FEB 2016



order 10/2/16
Pvt Ltd and another
In the matter of Sg. K. J. Infante
Distt Jgs
Company Petition No 66/2015
Ct No 87-H-2446/2015
ad.
Sd/- Manu Khanna

Court No. - 38

Case :- COMPANY PETITION No. - 66 of 2015

Petitioner :- In The Matter Of Sgpka Infratech Private Ltd. And Anr.

Counsel for Petitioner :- Manu Kahre

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Order Date :- 10.2.2016

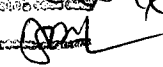
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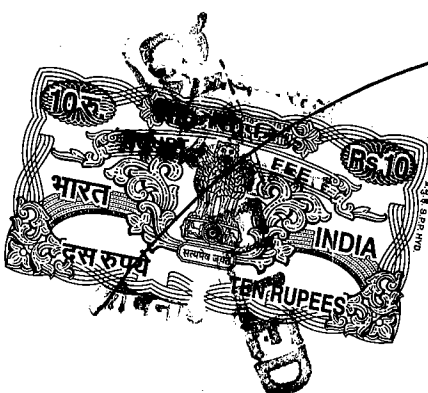
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23.2.2016
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HIGH COURT ALLAHABAD

Sri Manu Mehra ²⁷⁷⁶
Ad- ²³⁻⁰²⁻¹⁶

Ct No 21- H.C. Allahabad
Company Petition No 66/2015

Dist. Dgo-a
In the Matter of Sglka Infrastruct
Pvt Ltd and another
Certified copy of formal order
Dated 23/2/16

23-02-16
Date of Application
Date of Receipt 24-02-16
Date of Issue 24-02-16
Issuing Clerk 



IN THE HON'BLE HIGH COURT OF JUDICATURE AT
ALLAHABAD UTTAR PRADESH

(ORDINARY ORIGINAL COMPANY JURISDICTION)

COMPANY PETITION NO.66 OF 2015

CONNECTED WITH

COMPANY APPLICATION (M) NO. 8 OF 2014

DISTRICT-AGRA

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF SEC 391, 394 OF THE
COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF DEMERGER
BETWEEN

SGPKA INFRATECH PRIVATE LIMITED

---DEMERGED/PETITIONER COMPANY

AND

AGRA INFRAPLANNERS PRIVATE LIMITED

----RESULTING/PETITIONER COMPANY

1. SGPKA INFRATECH PRIVATE LIMITED

A COMPANY INCORPORATED

UNDER THE COMPANIES ACT, 1956

HAVING ITS REGISTERED OFFICE AT

25/149, BANSAL BUILDING, CHHIPITOLA,

AGRA, UTTAR PRADESH-282004.

----DEMERGED/PETITIONER COMPANY

AND

2. AGRA INFRAPLANNERS PRIVATE LIMITED

A COMPANY INCORPORATED

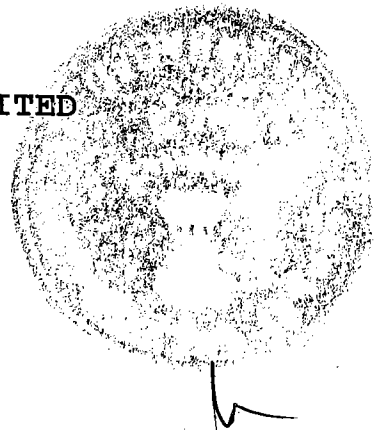
UNDER THE COMPANIES ACT, 1956

HAVING ITS REGISTERED OFFICE AT

B-2/8, KAMLA NAGAR, AGRA

UTTAR PRADESH-282005.

----RESULTING/PETITIONER COMPANY



Before the Hon'ble Mr. Justice Pankaj Mithal
Dated 10.02.2016.

Order on Petition.

The above petition coming on for hearing on 10th Day of February, 2016, upon reading the said petition, the order dated 07.10.2014 convening meeting of shareholder of the demerged company and Resultant company is dispensed with.

The unsecured creditors of the demerged company have given written/NOC to the proposed Scheme, there are no unsecured creditors of resulting company, accordingly, the requirement of convening meeting of unsecured creditors of the Demerged company is also dispensed with. Further, the applicant company do not have any secured creditors, accordingly there is no requirements of convening meeting of secured creditors of the Applicants company and upon hearing Sri Manu Khare Advocate for the companies.

The scheme annexure-1 to the petition is hereby sanctioned.

The petitioner companies are directed to file the copy of this order alongwith the

formal order and the scheme before the Registrar of companies, U.P. at Kanpur for registration within period of two weeks from the date the order and formal are made available to the petitioner companies.

The scheme will come into effect from the appointed date mentioned the scheme only on its registration by the Registrar of companies, U.P. at Kanpur.

Any person interested shall be at liberty to apply to the court in the above matter for any direction that may be necessary.

That the parties to the scheme of demerged or other persons interest shall be at liberty to apply to this court for any directions that may be necessary in regard to the working of the demerger.

Schedule

Scheme of Demerger as sanctioned by the court-Annexed



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SCHEME OF DEMERGER

BETWEEN

SGPKA INFRATECH PRIVATE LIMITED

AND

AGRA INFRAPLANNERS PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PART-I

1 INTRODUCTION, DEFINITIONS AND INTERPRETATION

1.1 Introduction & Justification

This Scheme of Arrangement (hereinafter referred to as the "Scheme") provides for demerger and transfer of Business undertaking (as defined herein) of SGPKA Infratech Private Limited to a resultant company Agra Infraplanners Private Limited pursuant to Sections 391 to 394 of the Act.

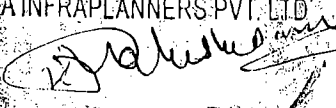
1.1.1 SGPKA Infratech Private Limited

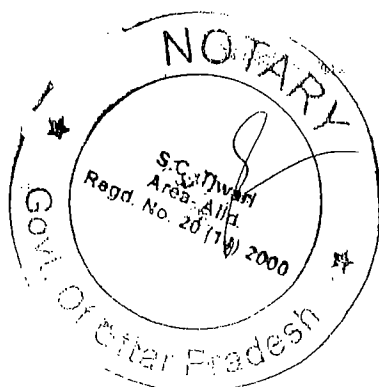
- i. SGPKA Infratech Private Limited (hereinafter referred to as the "Demerged Company") is incorporated as a Private company with Limited Liability by shares under the Companies Act, 1956, on 12th day of September, 2011 in the State of Uttar

For SGPKA INFRATECH PVT. LTD.


Director

For AGRA INFRAPLANNERS PVT. LTD.


Director



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Pradesh having its registered office at 61/212 D48 K V Nagar, Kheria Mode, Agra, Uttar Pradesh-282010, thereafter the company has changed its registered office to 25/149, Bansal Building, Chhipitola, Agra, Uttar Pradesh- 282004 on 2nd day of January, 2012.

- ii. The main object of Demerged Company is to carry on the business as colonisers, builders, contractors, land developers, architects, planners, designers, engineers, investors, promoters, valuers, consultants, advisors, collaborators and to layout, develop, erect, construct, build, demolish, re-erect, alter, remodel or to do any other activity etc.

1.1.2 Agra Infraplanners Private Limited

- i. Agra Infraplanners Private Limited (hereinafter referred to as the "Resulting Company") is incorporated as a Private company with Limited Liability by shares under the Companies Act, 1956, on 24th day of March, 2014 in the State of Uttar Pradesh having its registered office at B-2/8, Kamla Nagar, Agra, Uttar Pradesh- 282005.
- ii. The main object of Resulting company is to carry on the business of land development, colonizing, real estate development and construction of houses, Flats, Farm Houses, Commercial building, Multiplexes, Cinema houses and all works related to the execution of the construction of all types of buildings, purchase of agricultural and other kinds of land and to convert the same in real estate, housing, farm houses.
- iii. The business of the Demerged Company is divided into two undertakings as Division-A and Division-B, both the division has potential of being developed into a parallel and independent business segment in future. Keeping in view the potential of the business divisions of the Demerged Company being developed into an independent business segment and in order to carry on the respective Divisions, in a more focused and competent manner, in the interest and to the benefit of all stakeholders, it is proposed that the business undertaking of Division-A (more particularly defined under the Definitions as "Transferred Undertaking") be transferred to the Resulting

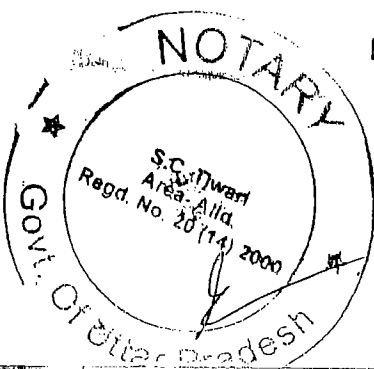
For Agra Infratech Pvt. Ltd.

For SGPKA INFRATECH PVT. LTD.

Director

For AGRA INFRAPLANNERS PVT. LTD.

Director



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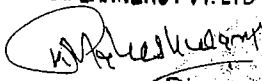
Company as a going concern with effect from the Appointed Date through this Scheme (as hereinafter defined). The other justifications for the Scheme are as under:

- a. The scheme of Demerger (hereinafter referred to as "Scheme") provides for hiving off the business undertaking with respect to Division-A dealing with the housing projects relating to high end apartments of SGPKA Infratech Private Limited into Agra Infraplanners Private Limited pursuant to the provisions of Section 391-394 of the Companies Act, 1956 and its Rules and/or Regulations made there under.
- b. That both the undertaking / divisions carried on by SGPKA Infratech Private Limited have distinct and diverse in their business characteristics and require entirely different business dynamics and growth drivers. The nature of risk and competition involved in each of these undertaking / divisions is distinct from others and consequently each business division or undertaking is capable of attracting a different set of investors, strategic partners, lenders etc. There are also differences in the manner in which each of these business divisions are required to be managed.
- c. The proposed demerger would provide clear management focus to both the above businesses individually for sustained growth thereof. Thus SGPKA Infratech Private Limited would dedicate itself only to business undertaking / Division-B dealing with the housing projects relating to low end apartments. On the other hand, the business undertaking / Division-A dealing with the housing projects relating to high end apartments is proposed to transfer it to the Agra Infraplanners Private Limited. The proposed demerger would enable SGPKA Infratech Private Limited and Agra Infraplanners Private Limited to independently pursue their respective growth strategies with regard to their respective business areas.

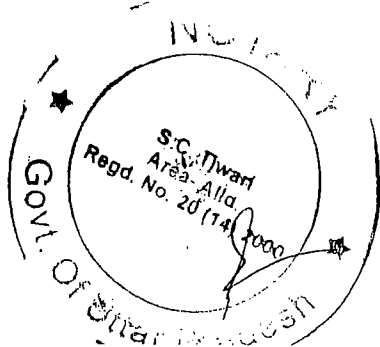
For SGPKA INFRATECH PVT. LTD.


Director

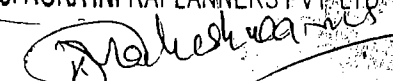
For AGRA INFRAPLANNERS PVT. LTD.


Director

For SGPKA INFRATECH PVT. LTD.



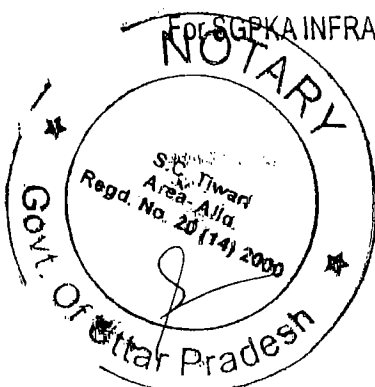
For AGRA INFRAPLANNERS PVT. LTD.


Director

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- d. Each of the business division of SGPKA Infratech Private Limited has tremendous growth and profitability potential and is at a stage where they required focused leadership and management attention.
- e. In order to lend greater focus on the operation of each of its business division / undertaking and for the purpose of developing the potential for further growth and expansion of each business division, SGPKA Infratech Private Limited proposes to re-organize and segregate, by way of hiving off its Division-A into separate legal entity having distinct management focus.
- f. The hiving of the Division-A from the other business divisions of Demerged Company will lead to independent financing of the division-A and the other business divisions through two separate companies more conveniently and advantageously with independent management
- g. set and greater focus, alteration and specialization than can be brought to bear upon the same in a single concern having diverse business.
- h. The scheme will also facilitate optimizing of means of financing of the Division-A and rationalizing the financial structure thereof and enable implementation of such projects more effectively and adequately.
- i. The demerger will also provide scope for independent collaboration and expansion without committing existing organisation in its entirety.
- j. The lending financial institutions can review and assess the separate businesses independently and practically. Presently, even for funding of the Division-A, the lenders have to assess the other business divisions of the Demerged Company before deciding on the funding. This, at times, is a hindrance for

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD



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Director

For AGRA INFRAPLANNERS PVT. LTD

Director

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funding of various business divisions as they belong to different divisions.

k. Demerged Company will continue to support Resulting Company by way of inter corporate loans, if any in accordance with law and the Resulting Company will also have all the benefits of the reputation of Demerged Company.

l. The Board of Directors are of the opinion that the demerger would benefit the shareholders, employees and other stakeholders of both, Demerged Company and Resulting Company.

Thus, the Scheme will enable an independent and optimal growth and development of the Division-A and the remaining business Divisions through two separate companies and will ensure beneficial results for both the companies, their shareholders, employees, creditors and all concerned.

In consideration of the above mentioned business rationale and related benefits, this scheme between SGPKA Infratech Private Limited and Agra Infraplanners Private Limited is being proposed in accordance with the terms set out here under:

1.2 Definitions and Interpretation

1.2.1 Definitions

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

(i) "Act" means the Companies Act, 1956, and will include any statutory modifications or re-enactment thereof including the Companies Act, 2013 wherever applicable.

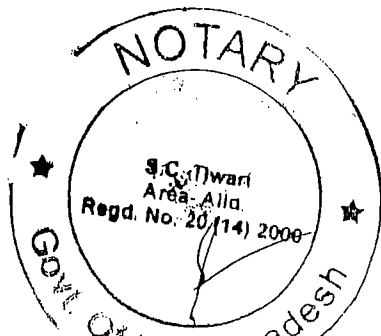
(ii) "IT Act" means the Income Tax Act, 1961, as amended;

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD.

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD.



Director

Director

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immediately after the transfer to and vesting of the Transferred Undertaking in the Resulting Company.

- (ix) "ROC" means Registrar of Companies, Kanpur.
- (x) "Scheme" means this scheme of demerger, in its present form, with or without any modifications or amendments, as may be approved or imposed or directed by the shareholders or by the High Court.
- (xi) "Resulting Company" means Agra Infraplanners Private Limited having its registered office at B-2/8, Kamla Nagar, Agra, Uttar Pradesh- 282005
- (xii) "Demerged Company" means SGPKA Infratech Private Limited having its registered office at 25/149, Bansal Building, Chhipitola, Agra, and Uttar Pradesh- 282004.
- (xiii) "Transferred Undertaking" or "Division-A" means the business and undertaking of housing projects relating to high end apartments of the Demerged Company, on a going concern basis, and shall mean and include (without limitation):
- (a) all assets whether movable or immovable, tangible or intangible, including all rights, title, interest, covenant, undertakings, including continuing rights, title and interest in connection with the land and the buildings thereon whether corporeal, incorporeal, leasehold or otherwise, plant and machinery, fixed or moveable, and whether leased or otherwise, including inventory and work in progress, Vehicles, furniture's and fixtures, computers, office equipments, telephones, communication facilities together with all present and future liabilities including contingent liabilities and debts appertaining thereto, of the Demerged Company all of which relate to the Transferred Undertaking including all the intellectual property rights.

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD

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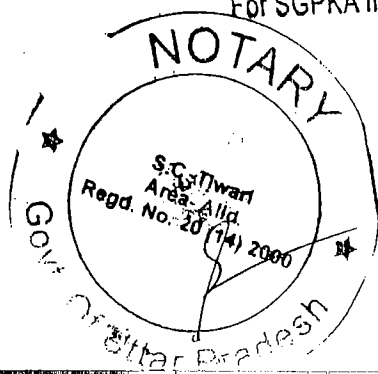
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For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD.

Director

Director

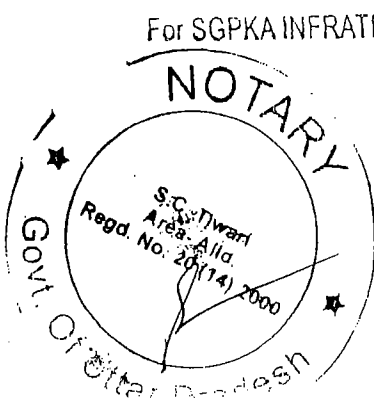


[Signature]
Director

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- (iii) **"Appointed Date"** means 1st April, 2014 or such other date as the Board of Directors of the Demerged and Resulting Company deem fit and proper in the interest of both the companies and such other date as may be directed by the Hon'ble High Court.
- (iv) **"Board of Directors"** in relation to Resulting Company and Demerged Company, as the case may be, shall include a committee of Directors or any person authorized by the Board of Directors or such committee of Directors.
- (v) **"Effective Date"** or **"upon the Scheme becoming effective"** shall mean the date when a certified copy of the order of the Hon'ble High Court sanctioning this Scheme is filed by the Resulting Company and the Demerged Company with the Registrar of Companies, Kanpur.
- (vi) **"Employees"** means all the employees of Demerged Company including contractual employees, employees under probation as well as confirmed employees who are engaged in the Transferred Undertaking at their respective offices branches, depots, shops at their current terms and conditions.
- (vii) **"High Court"** means the Hon'ble High Court of Judicature at Allahabad and shall include the National Company Law Tribunal, if applicable having jurisdiction in relation to all the Demerged Company and Resulting Company as the context may admit and "High Courts" shall mean both of them as the context may require.
- (viii) **"Residual Business Undertaking"** means the business undertaking of the SGPKA Infratech Private Limited as set out in **Schedule-I** hereunder and the term used to refer to the residual of the Demerged Company, as would emerge

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD.



Director

For AGRA INFRAPLANNERS PVT. LTD.

Director

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(b) all investments, debtors, loans and advances, and other current assets including accrued interest thereon, cash and bank balances, earnest monies and/or security deposits, payment against warrants or other entitlements, of the Demerged Company pertaining to the Transferred Undertaking;

(c) all debts, borrowings and liabilities, including contingent liabilities, present or future, whether secured or unsecured, if any, pertaining to the Transferred Undertaking;

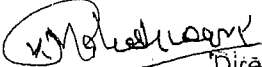
(d) all permits, quotas, rights, entitlements, licenses, approvals, trade mark licences including application for registration of trade mark, consents, tenancies, offices and depots, privileges and benefits of all contracts, agreements, including the agreements in relation to contract labour, and all other rights including lease rights, rights under leave and license agreements, hire purchase agreements, storage & warehousing agreements, commission agreements, franchisee agreements, easements, powers and facilities of every kind and description whatsoever pertaining to the Transferred Undertaking and all rights, obligations, benefits available under any rules, regulations, statutes including direct and indirect taxes and particularly sales tax/VAT benefits/ exemptions Income tax exemptions,

(e) all the Employees engaged in the Transferred Undertaking at their respective offices, branches, depots, shops at their current terms and conditions; and

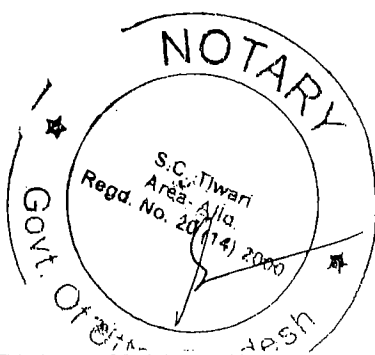
For SGPKA INFRATECH PVT. LTD.


Director

For AGRA INFRAPLANNERS PVT. LTD

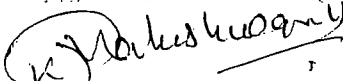

Director

For SGPKA INFRATECH PVT. LTD.




Director

For AGRA INFRAPLANNERS PVT. LTD


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It is intended that all property, assets and liabilities with their attached rights and obligation relatable to the Transferred Undertaking be transferred to the Resulting Company pursuant to this Scheme.

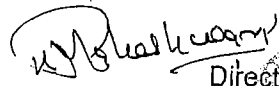
1.2.2 Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.

1.2.3 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning as prescribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the Regulations made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Hon'ble High Court in this Scheme, the reference would include, if appropriate, reference to the National Company Law Tribunal or such other forum or authority, as may be vested with any of the powers of a High Court under the Act.

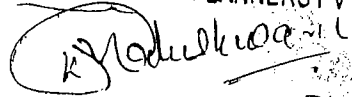
For SGPKA INFRATECH PVT. LTD.

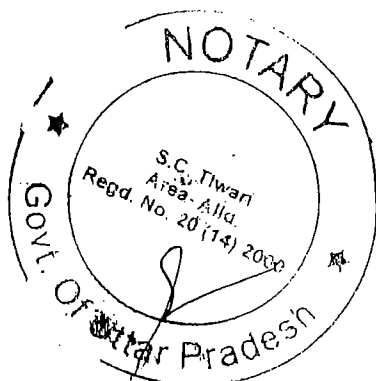

Director

For AGRA INFRAPLANNERS PVT. LTD


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For AGRA INFRAPLANNERS PVT. LTD


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PART -II

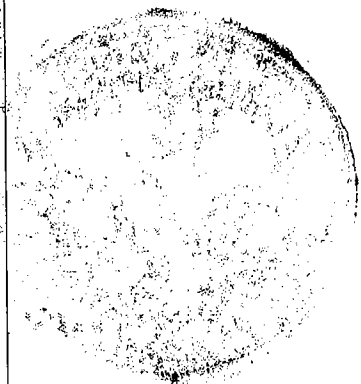
✓2 Share Capital

2.1 The Authorised, Issued, Subscribed and paid up share capital of SGPKA Infratech Private Limited as on 31.03.2014 are as under:-

Particulars	As on 31. 03. 2014 (Rupees)
Authorized Capital: 20,000 equity shares of Rs. 10/- each	Rs. 2,00,000
Issued, Subscribed and Paid up capital: 10,000 Equity shares of Rs. 10/- each	Rs. 100,000

2.2 The Authorised, Issued, Subscribed and paid up share capital of Agra Infraplanners Private Limited as on 31.03.2014 are as under:-

Particulars	As at 31. 03. 2014 (Rupees)
Authorized Capital: 10,000 Equity shares of Rs.10 each	Rs. 100,000
Issued, Subscribed and Paid up capital: 10,000 Equity shares of Rs.10 each fully paid up	Rs. 100,000



AGRA INFRATECH PVT. LTD.

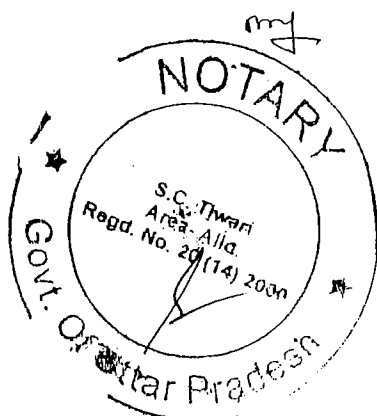
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Director

For AGRA INFRAPLANNERS PVT. LTD

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For AGRA INFRAPLANNERS PVT. LTD

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PART-III

3 TRANSFER AND VESTING OF THE TRANSFERRED UNDERTAKING IN THE RESULTING COMPANY

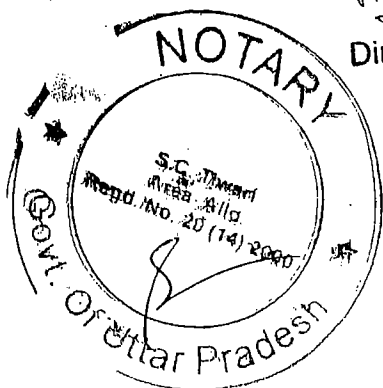
3.1 Upon this Scheme becoming effective and with effect from the Appointed Date, the Transferred Undertaking shall stand vested in the Resulting Company, as a going concern, without any further deed or act, together with all its properties, assets, rights, benefits and interest therein.

3.2 Without prejudice to the generality of the foregoing clauses, upon the Scheme becoming Effective, with effect from the Appointed Date:

(i) any and all assets relating to the Transferred Undertaking, as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and acknowledgement of possession pursuant to this Scheme, shall stand transferred and vested as such by the Demerged Company to the Resulting Company and shall become the property and an integral part of the Resulting Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

(ii) any and all movable properties of the Demerged Company relating to the Transferred Undertaking, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances and other current assets, if any, recoverable in cash or in kind or for value to be received, cash & bank balances and deposits, shall without any further act, instrument or deed, become the property of the Resulting Company.

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For SGPKA INFRA TECH PVT. LTD.



For AGRA INFRA PLANNERS PVT. LTD

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Director

For AGRA INFRA PLANNERS PVT. LTD

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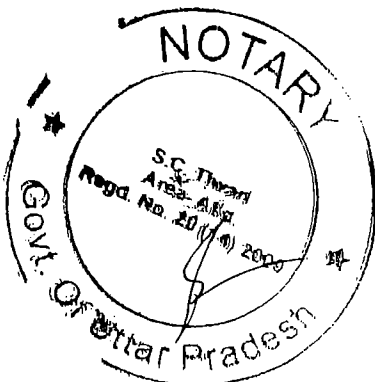
- (iii) any and all immovable properties (including land together with the buildings and structures standing thereon) of the Demerged Company relating to the Transferred Undertaking, whether freehold or leasehold and any documents of title, rights and easements in relation thereto, shall stand transferred to and be vested in the Resulting Company, without any act or deed done or instrument being executed by the Demerged Company or the Resulting Company. With effect from the Appointed Date, the Resulting Company shall be entitled to exercise all rights and privileges and be liable to fulfil all obligations, in relation to or applicable to such immovable properties.
- (iv) In the event that the Effective date is subsequent to the Appointed Date, all assets, estate, rights, title, interest and authorities acquired by the Demerged Company after the Appointed Date and prior to the Effective Date pertaining to the Transferred Undertaking shall also stand transferred to and vested in the Resulting Company upon coming into effect of the Scheme.
- (v) (a) All debts, liabilities and obligations of the Demerged Company relating to the Transferred Undertaking, as on the close of business on the day immediately preceding the Appointed Date, whether provided for or not in the books of account of the Demerged Company and other liabilities relating to the Transferred Undertaking which may accrue or arise on or after the Appointed Date, but which relate to the period upto the day immediately preceding the Appointed Date, (hereinafter referred to as **the Transferred Liabilities**) shall become the debts, liabilities, duties and obligations of the Resulting Company, upon the Scheme becoming effective, who shall undertake to meet, discharge and satisfy the same to the exclusion of the Demerged Company. The Resulting Company undertakes to meet, discharge and satisfy the same and keep the Demerged Company

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD



Director

Director

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indemnified against all costs, losses, etc. in future in respect of such debts, liabilities and obligations.

(b) Where any of the liabilities and obligations of the Transferred Undertaking as on the Appointed Date deemed to be transferred to the Resulting Company have been discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been taken for and on account of the Resulting Company and all loans raised and used and all liabilities and obligations incurred by the Demerged Company for the operations of the Transferred Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date shall also without any further act or deed be and stand transferred to the Resulting Company and shall become liabilities of the Resulting Company which shall meet, discharge and satisfy the same. Such liabilities shall also form part of the Transferred Liabilities as defined hereinabove.

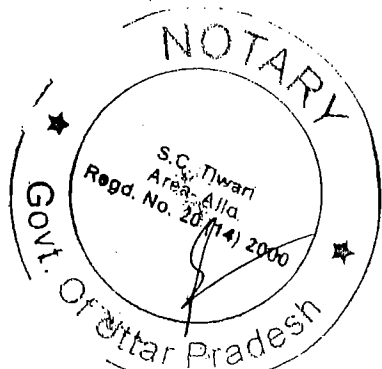
(c) In so far as the existing security in respect of the Transferred Liabilities of the Transferred Undertaking is concerned, such security shall continue to extend to and operate over the assets comprised in the Transferred Undertaking, as the case may be, which have been charged and secured in respect of the Transferred Liabilities as transferred to the Resulting Company pursuant to this Scheme. Provided, however, that if any of the assets comprised in the Transferred Undertaking which have not been charged or secured in respect of the Transferred Liabilities, such assets shall be transferred to the Resulting Company as unencumbered assets and in the absence of any formal amendment, which may be required by a lender or third party, shall not affect the operation of the above and this

For SGPKA INFRATECH PVT. LTD.

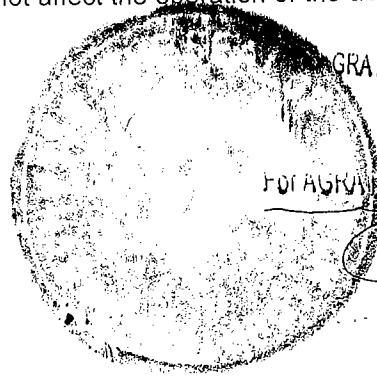
GRA INFRAPLANNERS PVT LTD

For SGPKA INFRATECH PVT. LTD.

For GRA INFRAPLANNERS PVT. LTD



Director



Director

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Scheme shall not operate so as to require any charge or security to be created on such assets in relation to the Transferred Liabilities.

(d) Further, in so far as the assets comprised in the Transferred Undertaking are concerned, the security and charge over such assets relating to any loans or borrowings which are not transferred pursuant to this Scheme (and which shall continue with the Residual Business), shall without any further act or deed be released from such encumbrance and shall no longer be available as security in relation to such liabilities.

(e) Without prejudice to the provisions of the foregoing clauses and upon the Scheme becoming effective, the Demerged Company and the Resulting Company, if required, may execute any instruments or documents or do all acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the ROC to give formal effect to the above provisions..

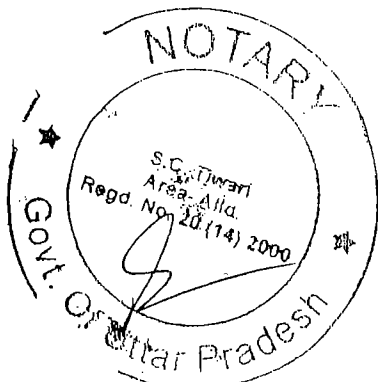
(f) Upon the coming into effect of this Scheme, the Resulting Company alone shall be liable to perform all obligations in respect of the Transferred Liabilities, and the Demerged Company shall not have any obligations in respect of the Transferred Liabilities, and the Resulting Company shall indemnify the Demerged Company in this behalf.

(g) It is expressly provided that, save as mentioned in this Clause, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

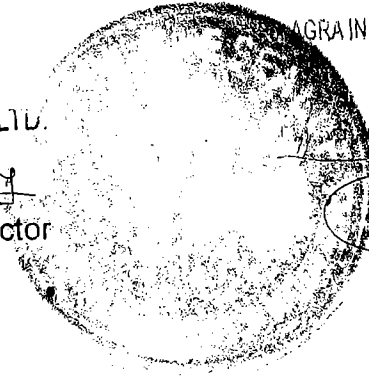
(h) Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall

For SGPKA INFRATECH PVT. LTD.

AGRA INFRAPLANNERS PVT. LTD



Director



Signature of a person, likely a director or authorized signatory.

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stand modified and/or superseded by the foregoing provisions

(vi) any and all contracts, agreements, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, tenancy or leasehold or hire-purchase agreements and other instruments of whatsoever nature in relation to the Transferred Undertaking, to which the Demerged Company is a party or to the benefits of which, the Transferred Undertaking may be eligible and which are subsisting or having effect immediately before the Effective Date shall be in full force and effect, on or against or in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto;

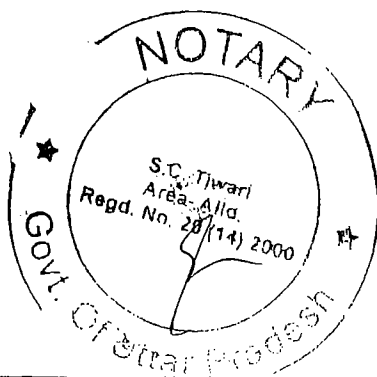
(vii) all permits, quotas, rights, entitlements, licenses including those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature, leave and licence agreements, trade mark licenses including application for registration of trade mark, storage & warehousing agreements, commission agreements, foods agreements, Lease agreements, Hire Purchase Agreements, franchisee agreements in relation to the Transferred Undertaking to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible and which are subsisting or having effect immediately before the Effective Date shall be and remain in full force and effect in favour of or against Resulting Company as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto;

For SGPKA INFRATECH PVT. LTD.

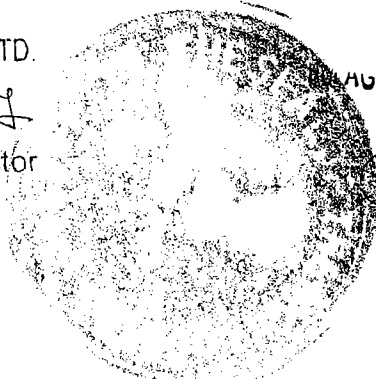
For AGRA INFRAPLANNERS PVT. LTD

For SGPKA INFRATECH PVT. LTD.

AGRA INFRAPLANNERS PVT. LTD



Director



Director

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- (viii) any and all statutory licenses, no-objection certificates, permissions, approvals, consents, quotas, rights, entitlements, trade mark licenses including application for registration of trade mark, licenses including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto, in relation to the Transferred Undertaking shall stand transferred to or vested in the Resulting Company, without any further act or deed done or instruments being executed by the Demerged Company and the Resulting Company and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Resulting Company upon the vesting and transfer of the Transferred Undertaking pursuant to this Scheme, without any deed or instrument being executed.

With effect from the Appointed Date, any such statutory and regulatory no-objection certificates, licenses, permissions, maps, layouts, drawings, consents, approvals, authorizations or registrations, trade mark licenses including application for registration of trade mark as are jointly held for Transferred Undertaking and the Residual Business, including the statutory licenses, permissions or approvals, registrations under Income Tax, Sales tax/VAT, Service Tax, Shops and Establishments Act or consents required to carry on the operations in the Residual Business, shall be deemed to constitute separate licenses, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the separation, pursuant to the filing of this Scheme as sanctioned by the Hon'ble High Court, with such authorities and licensors after the same becomes effective, so as to facilitate the continuation of operations in the Resulting Company without hindrance or let from the Appointed Date.

For SGPKA INFRA TECH PVT. LTD.

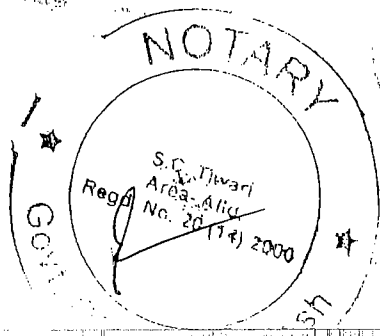
For AGRA INFRA PLANNERS PVT. LTD.

For SGPKA INFRA TECH PVT. LTD.

Director

For AGRA INFRA PLANNERS PVT. LTD.

Director



(Signature)
Director

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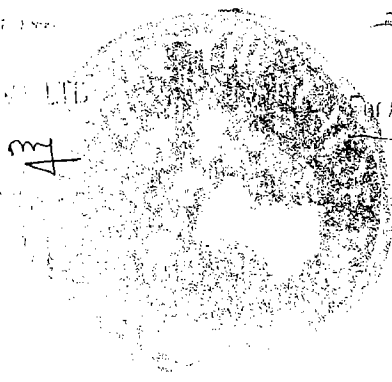
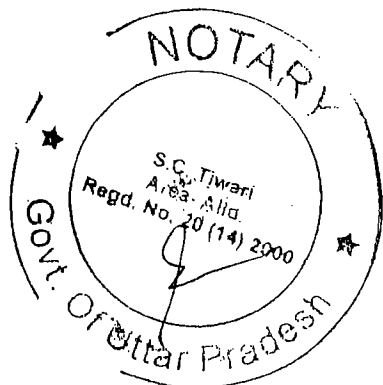
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The benefit of all statutory and regulatory permissions, licenses and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferred Undertaking shall vest in and become available to the Resulting Company pursuant to the Scheme.

(ix) (a) The services of all Employees of the Demerged Company employed in the Transferred Undertaking shall stand transferred to the Resulting Company with effect from the Effective Date on the same terms and conditions at which these Employees are engaged by the Demerged Company without any interruption of service as a result of the transfer. The Resulting Company also undertakes to accept and abide by any change in terms and conditions that may be agreed / effected by the Demerged Company with all such Employees between the Appointed Date and Effective Date.

(b) The Resulting Company undertakes to continue to abide by any agreements / settlements entered into by the Demerged Company in respect of Transferred Undertaking with any union / representatives of the Employees of the Demerged Company. The Resulting Company agrees that the services of all such Employees with the Demerged Company upto the Effective Date shall be taken into account for the purpose of all retirement benefits payable by the Resulting Company to such Employees subsequently. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, such past services with the Demerged Company shall also be taken into account and agrees and undertakes to pay the same as and when payable.

(c) In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, employees state insurance schemes, trusts, retirement fund or benefits and any other funds or benefits created by the Demerged



AGRA INFRASTRUCTURE PVT LTD
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Company for the Employees related to the Transferred Undertaking (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which are referable to the Employees related to the Transferred Undertaking being transferred to the Resulting Company in terms of Clause (viii) (a) above shall be transferred to the Resulting Company and shall be held for their benefit pursuant to this Scheme. The Resulting Company in its sole discretion, will establish necessary Funds to give effect to the above transfer or deposit the same in the schemes governed under the applicable laws and rules made there under, as amended from time to time, namely Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and/or Employees State Insurance Act, 1948 and/or Payment of Gratuity Act, 1972. In the event that the Resulting Company does not have its own funds in respect of any of the above, the Resulting Company may, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of the Demerged Company, until such time that the Resulting Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the Employees related to Transferred Undertaking shall be transferred to the funds created by the Resulting Company.

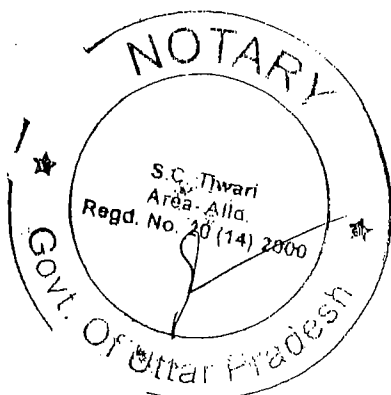
- (x) all contractors hitherto engaged by the Demerged Company in relation to the Transferred Undertaking shall be deemed to be engaged by the Resulting Company for the same purpose on the same terms and conditions.
- (xi) if any suit, appeal or other proceedings relating to the Transferred Undertaking, of whatsoever nature by or against the Demerged Company is pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of this Scheme and the proceedings may be continued, prosecuted and enforced, by or against the

For SGPKA INFRATECH PVT. LTD.

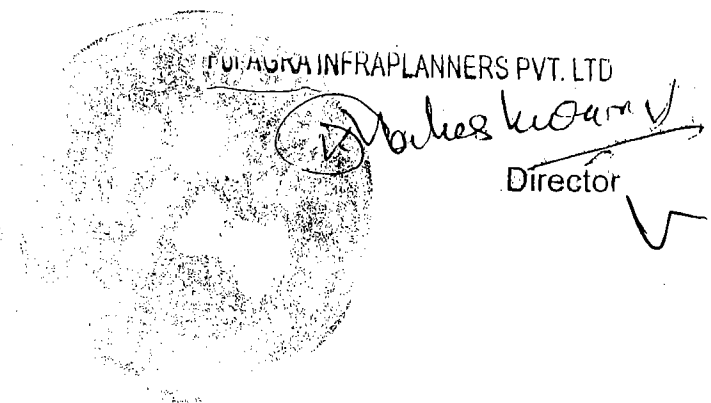
For AGRA INFRAPLANNERS PVT. LTD

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD



Director

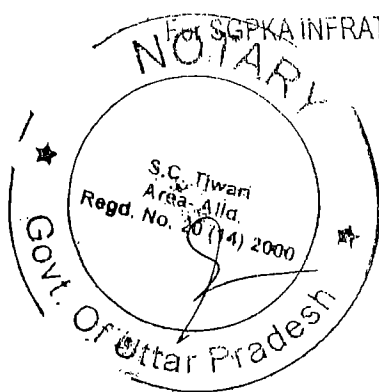


Director

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Resulting Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, as if this Scheme had not been made. The Resulting Company shall get such legal or other proceedings relating to or in connection with the Transferred Undertaking, initiated by or against the Demerged Company, transferred in its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company. The Resulting Company shall also deal with all legal or other proceedings, which may be initiated by or against the Transferred Undertaking or the Resulting Company after the Effective Date but relating to the Transferred Undertaking, in respect of the period up to the Effective Date, in its own name and account and to the extent possible, to the exclusion of the Demerged Company. The Resulting Company shall pay all amounts including interest, levies, charges, fees, demand, penalties, damages, etc., which the Demerged Company may be called upon to be paid or secured in respect of any liability or obligation relating to the Transferred Undertaking for the period commencing on the Appointed Date and ending on the Effective Date. Any reasonable costs incurred by the Demerged Company, in respect of the proceedings started by or against it relating to the Transferred Undertaking and for the period commencing on the Appointed Date and ending on the Effective Date shall be reimbursed by the Resulting Company, upon submission of necessary evidence of having incurred such costs by the Demerged Company to the Resulting Company; and

- (xii) All taxes, duties, cess, levies, charges, demands, penalties payable by the Demerged Company relating to the Transferred Undertaking and all or any refunds/credit/claims including but not limited to Income Tax, Sales Tax/VAT, service tax, stamp duty and other charges & levies, relating to Transferred Undertaking shall be treated as the liability or refunds /credit / claims, as the case may be, of the Resulting



For SGPKA INFRA TECH PVT. LTD.

Director

For AGRA INFRA PLANNERS PVT. LTD

Director

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Company, however it shall be borne equally by both the "Demerged Company" and the "Resulting Company."

(xiii) In terms of the above clauses, any of the Directors of the Demerged Company or any person authorized by the Board of Directors of the Demerged Company is empowered to certify a statement of affairs detailing the assets and liabilities of the Transferred Undertaking which shall be further verified and certified by a Chartered Accountant in order to determine and identify the assets and liabilities of the Transferred Undertaking being transferred and vested in the Resulting Company as on the Appointed Date and/or between the Appointed Date and the Effective Date.

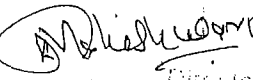
3.3 The Demerged Company and the Resulting Company may, after the Scheme becomes effective, for the sake of good order, execute amended and re-stated arrangements or confirmations or other writings, for the ease of the Demerged Company, the Resulting Company and the counter party concerned in relation to the Residual Business and the Transferred Undertaking, without any obligation to do so and without modification of any commercial terms or provisions in relation thereto.

3.4 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, Income Tax, Sales Tax / VAT remissions, tax holidays, incentives, concessions and other authorizations pertaining to Transferred Undertaking, shall stand vested by the order of sanction of the Hon'ble High Court in the Resulting Company, the Resulting Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file and make the necessary mutations and modifications for the benefit of the Resulting Company without any instrument or deed being executed.

For SPK INFRA PVT. LTD.


Director

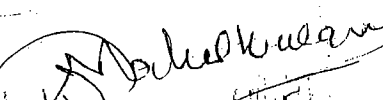
For AGRA INFRA PLANNERS PVT. LTD.

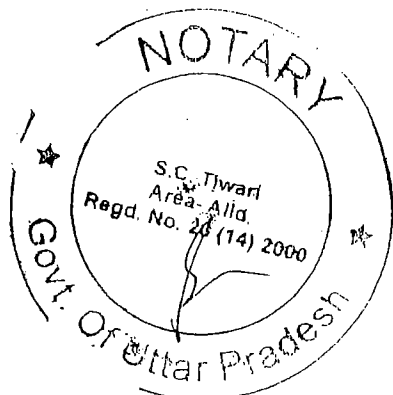

Director

For SPK INFRA PVT. LTD.


Director

For AGRA INFRA PLANNERS PVT. LTD.


Director



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3.5 Upon the Scheme becoming effective, the Resulting Company shall secure the change in record of rights and any other records relevant for mutating the legal ownership of any immovable property vested with the Resulting Company and relating to the Transferred Undertaking. The Demerged Company and the Resulting Company are jointly and severally authorized to file such declarations and other writings to give effect to this Scheme and to remove any difficulties in implementing the terms hereof.

3.6 CONDUCT OF BUSINESS

If the Effective date is subsequent to the Appointed Date:

3.6.1 With effect from the Appointed Date and up to and including the Effective Date:

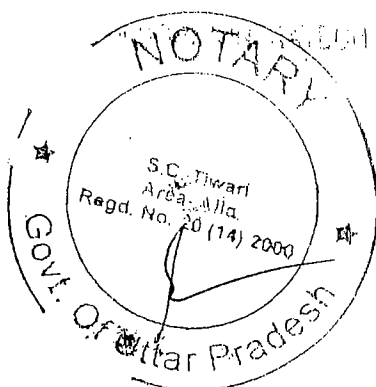
- (i) the Demerged Company shall be deemed to have been carrying on all business and activities relating to the Transferred Undertaking for and on behalf of and in trust for the Resulting Company; and
- (ii) all income, expenditures including management costs, profits accruing to the Demerged Company and all taxes thereof or losses arising or incurred by it relating to the Transferred Undertaking shall, for all purposes, be treated as the income, expenditures, profits, taxes or losses, as the case may be, of the Resulting Company.

3.6.2 (i) With effect from the Effective Date, the Resulting Company shall be duly authorized to carry on the business of the Transferred Undertaking, previously carried on by the Demerged Company.

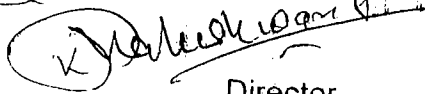
- (ii) The Resulting Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all the liabilities and obligations of the Transferred Undertaking with effect

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD



For AGRA INFRAPLANNERS PVT. LTD


Director

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from the Appointed Date, in order to give effect to the foregoing provisions.

- 3.7 The Demerged Company and the Resulting Company are expressly permitted to revise their Income Tax, Wealth Tax, Sales Tax, VAT and all other statutory returns, including without limitation TDS certificates and the right to claim refund, advance tax credits etc., upon the Scheme becoming effective. It is specifically declared that the taxes paid by the Demerged Company relating to the period on or after the Appointed Date whether by way of deduction at source or advance tax, which pertains to the Transferred Undertaking, shall be deemed to be the taxes paid by the Resulting Company and the Resulting Company shall be entitled to claim credit for such taxes deducted/paid against its tax liabilities notwithstanding that the certificates/challans or other documents for payment of such taxes are in the name of the Demerged Company.

PART-IV

- 4.1 (i) Upon the Scheme becoming effective, all the assets and liabilities forming part of the Transferred Undertaking shall be transferred to the Resulting Company at the book values as on the Appointed Date.

(ii) In consideration of the vesting of the Transferred Undertaking pursuant to the Scheme, the shareholders of the Resulting Company shall be issued equity shares of Face Value of Rs. 10/- each towards part of value of the net assets (all assets transferred pursuant to the Scheme as reduced by the book value of liabilities taken over) in the Demerged Company in the ratio of their shareholding as on Appointed Date.

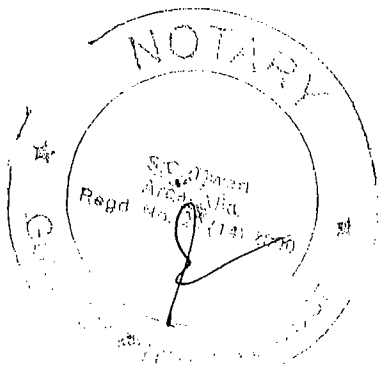
(iii) Any fractional entitlement arising on account of issuance of new shares of face value of Rs. 10/- each by the Resulting Company in terms of Clause 4.1(ii) above, in consideration of Transferred Undertaking shall be rounded off to nearest one share.

For SGPKA INFRATECH PVT. LTD.

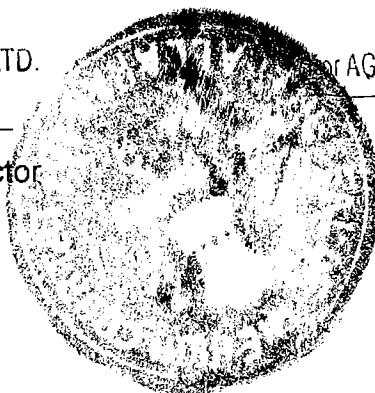
For AGRA INFRAPLANNERS PVT. LTD.

For SGPKA INFRATECH PVT. LTD.

For AGRA INFRAPLANNERS PVT. LTD.



Director



Director

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(iv) The new equity shares of the Resulting Company to be issued and allotted in terms of Clause 4.1 (ii) hereinabove shall rank paripassu in all respects with the existing equity shares of the Resulting Company.

(v) The new equity shares to be issued in terms hereof shall be subject to the Memorandum and Articles of Association of the Resulting Company.

(vi) It is hereby clarified that for the purposes of Clause 4.1, the consent of the shareholders of the Resulting Company to the Scheme shall be deemed to have the consent for the purposes of issuance of shares in accordance with clause 4.1(ii) and no further resolution under Section 62(1) of the Companies Act, 2013 or any other applicable provisions of the Act would be required to be separately passed.

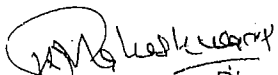
4.2 ACCOUNTING TREATMENT

4.2.1 Upon the Scheme becoming effective and as soon as possible, the Transferor Company shall provide to the Transferee Company a trial Balance of the Demerged Undertaking as at the commencement of business on the Appointed Date and another Trial Balance as at the commencement of business on the Effective Date, showing the balances under different account heads at their book values as per the books of accounts maintained by the Transferor Company in respect of the said Undertaking. The Transferor Company shall also provide all records, documents, contracts, deeds and other information etc. to the Transferee Company as may be required by it to properly incorporate, account for and take on record, the assets, liabilities, income, expenses, profits, losses, transactions etc, pertaining to the Demerged Undertaking and to take all consequential actions as may be required.

For SGPKA INFRA TECH PVT. LTD.


Director

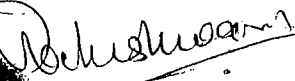
For AGRA INFRA PLANNERS PVT. LTD

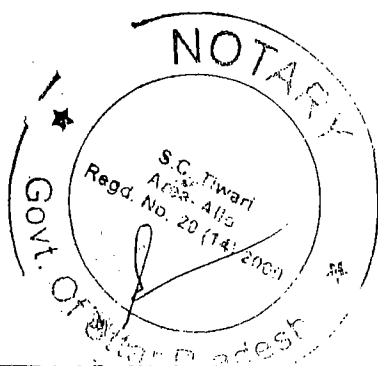

Director

For SGPKA INFRA TECH PVT. LTD.


Director

For AGRA INFRA PLANNERS PVT. LTD


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4.2.2 The transfer of all assets and liabilities of the Demerged Undertaking in terms of this Scheme as on the Appointed Date and all the transactions from the Appointed Date till the Effective Date shall be at their respective book values.

4.2.3 The credit balance appearing in the Accounts of Demerged Undertaking as on the Appointed Date in the books of accounts maintained by the Transferor Company in respect of the Division A shall be deemed to have been fully settled upon issue and allotment of shares by the Transferee Company to the shareholders of the Transferor Company under Clause 4.1 above.

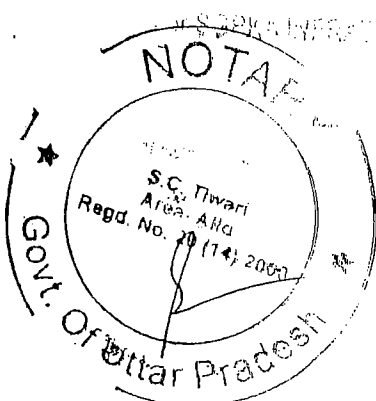
4.2.4 If any further credit or debit balance arises in the said Accounts on account of transactions taken place during the period commencing from the Appointed Date and upto the Effective Date, then if it be a credit balance the Transferee Company shall be liable to pay the same to the Transferor company and if it be a debit balance the Transferor Company shall be liable to pay the same to the Transferee company, and such balance shall be settled accordingly either by actual payment or in such manner as may mutually agreed upon by the two Companies.

4.2.5 Adjustment in the books of account of Transferee Company-

(i) The Transferee Company shall incorporate and account for the all assets and all liabilities of the Demerged Undertaking in its books of accounts as on the Appointed Date at their respective book values and shall also incorporate and account for the transactions from the Appointed Date to the Effective Date at their book values on the basis of certified copies of the Trial Balance and other information, documents and records received from the Transferor Company.

(ii) If as on the Appointed Date the net aggregate book value of the all assets minus the liabilities of the Demerged Undertaking, which shall stand transferred to the Transferee Company in terms of this Scheme, exceeds the aggregate paid up value of shares issued and allotted by the Transferee Company to the shareholders of the Transferor Company, then such difference shall be credited to General Reserve Account and it vice versa then the said difference shall be debited to General Reserve Account by the Transferee Company in its books of account. The paid up value of shares issued and allotted shall be credited to the Share Capital Account. Such General Reserves shall be considered to be available for any

For SGPKA INFRASTRUCTURE PVT. LTD.



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Director



INFRAPLANNERS PVT. LTD.
Director

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purpose including but not limited to declaration of dividends and meeting specified expenses, losses / or charges whether by way of depreciation or otherwise, as Board may consider appropriate. In case of there being a shortfall, the same shall be debited to the existing Reserves of the Transferee Company.

4.2.6 Adjustment in the books of account of Transferor Company-

(i) The Transferor Company shall also record the transfer of all assets and liabilities of the Division A to the transferee Company as on the Appointed Date and all transactions from the Appointed Date till the Effective Date at their respective book values.

(ii) The credit balance in the Accounts of Demerged Company as on the Appointed Date appearing in the books maintained by the Transferor Company for the Demerged Undertaking, which shall stand settled upon issue and allotment of shares by the Transferee Company to the shareholders of the Transferor company shall be adjusted / transferred with General Reserve Account & Profit / Loss Account accordingly.

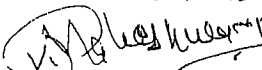
4.2.7 Subject to the above provisions, the Transferee and the Transferor Companies shall abide by the applicable accounting standards, if any, and be guided by the generally accepted accounting principles in giving effect of the demerged of the Division A as contemplated in this Scheme in their respective books of accounts.

4.2.8 After the Effective Date and as soon as possible, the Transferor Company shall handover to the Transferee Company all the relevant records, title deeds, contracts, agreements, licenses, instruments, and all other documents and information pertaining to the assets, properties, rights, privileges, liabilities and obligations etc. Of the Division-A which shall stand transferred to and vested in the Transferee Company in terms of this Scheme.

For SGPKA INFRATECH PVT. LTD.


Director

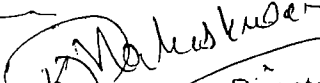
For AGKA INFRAPLANNERS PVT. LTD.

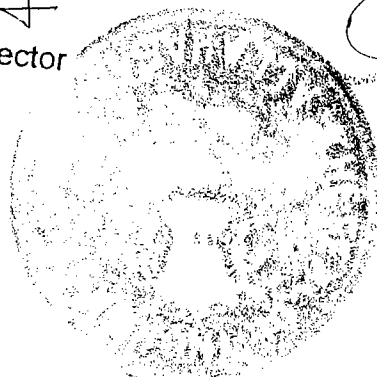
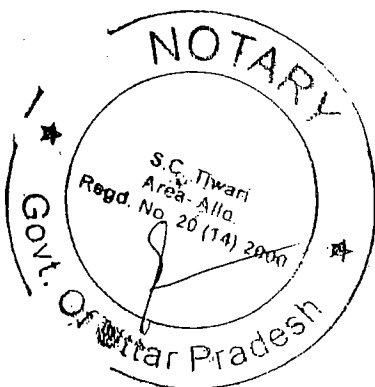

Director

For SGPKA INFRATECH PVT. LTD.


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For AGKA INFRAPLANNERS PVT. LTD.


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PART-V

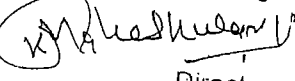
5 GENERAL TERMS AND CONDITIONS

- 5.1 The Demerged Company and the Resulting Company shall, make applications to the Hon'ble High Court, under Sections 391 to 394 and other applicable provisions of the Act, seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the Hon'ble High Court.
- 5.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Demerged Company and the Resulting Company (as may be directed by the Hon'ble High Court), the Demerged Company and the Resulting Company shall, apply to the Hon'ble High Court, for sanction of this Scheme under Sections 391 to 394 and other applicable provisions of the Act and for such other order or orders, as the said Hon'ble High Court may deem fit for carrying this Scheme into effect.
- 5.3 On approval of this Scheme by the members and creditors of the Demerged Company and the Resulting Company, pursuant to Sections 391 to 394 of the Act, it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said companies under the provisions of the Act as may be applicable, have been accorded to.
- 5.4 Upon this Scheme becoming effective, the respective shareholders of the Demerged Company and the Resulting Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

For SGPKA INFRA TECH PVT. LTD.


Director

For SGPKA INFRA PLANNERS PVT. LTD.

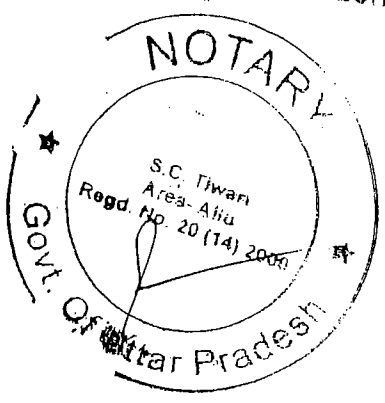

Director

For SGPKA INFRA TECH PVT. LTD.


Director

For SGPKA INFRA PLANNERS PVT. LTD.


Director



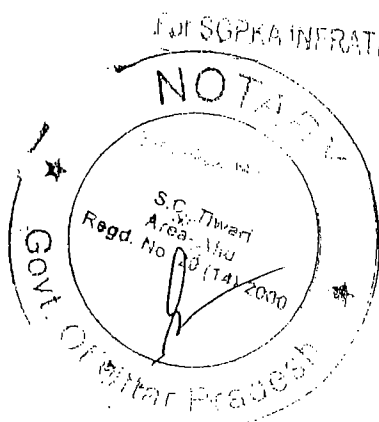
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- 5.5 The Demerged Company and the Resulting Company (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the Hon'ble High Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. The Demerged company and the Resulting Company (acting through their respective Boards of Directors) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble High Court or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 5.6 The Demerged Company shall upon the Scheme becoming effective, record the deletion of the assets and liabilities of the Transferred Undertaking to and vested in the Resulting Company pursuant to this Scheme at their respective book values as appearing in its books as at the close of business of a day immediately preceding the Appointed Date. The Resulting Company shall upon the Scheme becoming effective, record the assets and liabilities of the Transferred Undertaking pursuant to this Scheme at their respective book values as appearing in the books of the Demerged Company as at the close of business of a day immediately preceding the Appointed Date.
- 5.7 The Demerged Company and the Resulting Company shall have the discretion to withdraw their applications and/or petitions from the Hon'ble High Court, if any onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings or at the time of sanction of the Scheme. They shall also be at liberty to render the Scheme ineffective by not filing the certified orders of sanction of the Scheme with the ROC but they shall do so after intimating Hon'ble High Court of their decision of not to file.

For SGPKA INFRA TECH PVT. LTD.

For AGRA INFRA PLANNERS PVT. LTD



For
Director



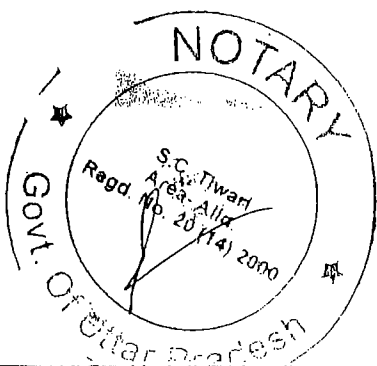
For AGRA INFRA PLANNERS PVT. LTD
Director

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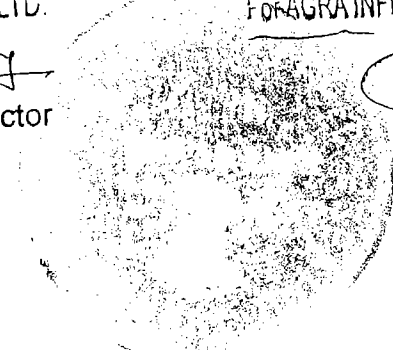
- 5.8 All costs, charges, taxes, including duties, levies and fees and all other expenses, if any, arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and incidental thereto shall be borne equally by both the "Demerged Company" and the "Resulting Company."
- 5.9 The Resulting Company shall be entitled to tax benefits entitled under 115JB or any other provision of the Income Tax Act, 1961 towards brought forward business losses and unabsorbed depreciation of all the Demerged Companies from taxable profits of the Resulting Company with effect from the Appointed Date. The Resulting Company shall continue to enjoy the tax benefits/concessions provided to all the Demerged Companies through notifications/circulars issued by the concerned authorities.
- 5.10 The Demerger of above said Companies is in accordance with the provisions of Section 2(19AA) of the Income Tax Act, 1961 such that:
- (i) all the property of the undertaking, being transferred by the demerged company, immediately before the demerger, becomes the property of the resulting company by virtue of the demerger;
 - (ii) all the liabilities relating to the undertaking, being transferred by the demerged company, immediately before the demerger, become the liabilities of the resulting company by virtue of the demerger;
 - (iii) the property and the liabilities of the undertaking or undertakings being transferred by the demerged company are transferred at values appearing in its books of account immediately before the demerger;
 - (iv) the resulting company issues, in consideration of the demerger, its shares to the shareholders of the demerged company on a proportionate basis;
 - (v) the shareholders holding not less than three-fourths in value of the shares in the demerged company (other than shares already held therein immediately before the demerger, or by a

For SUPRA INFRA TECH PVT. LTD.



Director

For AGRA INFRA PLANNERS PVT. LTD.



Director

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nominee for, the resulting company or, its subsidiary) become share-holders of the resulting company or companies by virtue of the demerger, otherwise than as a result of the acquisition of the property or assets of the demerged company or any undertaking thereof by the resulting company;

- (vi) the transfer of the undertaking is on a going concern basis;
- (vii) the demerger is in accordance with the conditions, if any, notified under sub-section (5) of section 72A of the Income Tax by the Central Government in this behalf.

5.11 The Scheme is conditional upon and is subject to

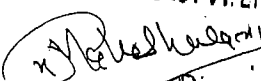
- (i) The Scheme being agreed to by the respective requisite majorities of the members and/or creditors of the Demerged Company and the Resulting Company, if required, in accordance with Section 391 of the Act and the requisite orders of the Hon'ble High Court sanctioning this Scheme in exercise of the powers vested in it under the Act; and
- (ii) All necessary certified copies of the order of the Hon'ble High Court sanctioning this Scheme being filed with the ROC.

5.12 The transfer of properties and liabilities to and the continuance of proceedings by or against the Resulting Company, with respect to the Transferred Undertaking shall not affect any transaction or proceedings already concluded by the Demerged Company, respectively on or before the Appointed Date till the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company, as the case may be, in respect thereto as done and executed on behalf of itself.

For SGPKA INFRA TECH PVT. LTD.


Director

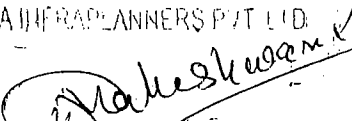
For AGRA INFRA PLANNERS PVT. LTD.

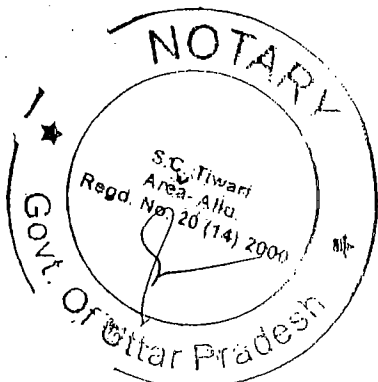

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For SGPKA INFRA TECH PVT. LTD.


Director

For AGRA INFRA PLANNERS PVT. LTD.


Director



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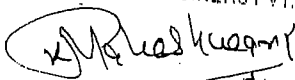
- 5.13 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.
- 5.14 If any part of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part.
- 5.15 **RESIDUAL UNDERTAKING:**

Save and except the business undertaking / Division-A of SGPKA Infratech Private Limited as expressly provided in this Scheme of Demerger nothing contained in this Scheme of Demerger shall affect the rest of the assets, liabilities and business of SGPKA Infratech Private Limited forming part of the Residual Undertaking which shall continue to belong to and remain vested in and be managed by SGPKA Infratech Private Limited.

For SGPKA INFRA TECH PVT. LTD.


Director

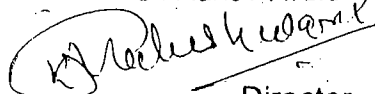
For AGRA INFRAPLANNERS PVT. LTD

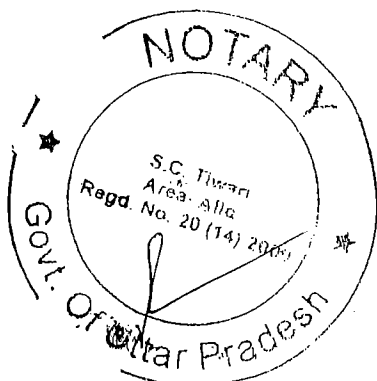

Director

For SGPKA INFRA TECH PVT. LTD


Director

For AGRA INFRAPLANNERS PVT. LTD


Director



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Schedule I above referred to:

Statement of assets and liabilities in respect of the Residual Undertaking of
SGPKA Infratech Private Limited on the commencement of the Appointed
date i.e. 1st April 2014.

(Amount in Rupees)	
Particulars	As at March 31, 2014
EQUITY AND LIABILITIES	
Shareholders' Funds	
Share Capital	1,00,000.00
Reserves and Surplus	0.00
Non-Current Liabilities	
Long-Term Borrowings	27,70,107.00
Deferred Tax Liabilities (Net)	0.00
Other Long Term Liabilities	5,76,00,000.00
Long-Term Provisions	0.00
Current Liabilities	
Short-Term Borrowings	0.00
Trade Payables	0.00
Other Current Liabilities	0.00
Short-Term Provisions	
TOTAL	6,04,70,107.00

ASSETS

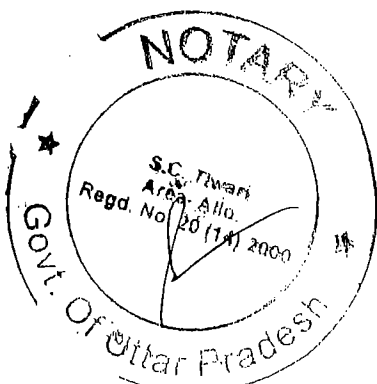
Non-Current Assets

For SGPKA INFRA TECH PVT. LTD.

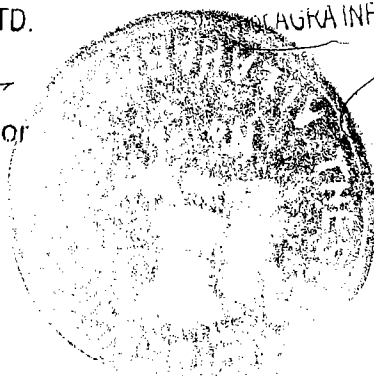
For AGRA INFRA PLANNERS PVT. LTD

For SGPKA INFRA TECH PVT. LTD.

For AGRA INFRA PLANNERS PVT. LTD



Director



Director

Fixed Assets

- Tangible Assets	0.00
- Capital Work-In-Progress	0.00
Non-Current Investments	0.00
Long-Term Loans and Advances	

Current Assets

Inventories	6,02,84,515.50
Trade Receivables	0.00
Cash and Cash Equivalents	1,85,591.50
Short-Term Loans and Advances	0.00
Other Current Assets	0.00

TOTAL

6,04,70,107.00

❖ Note

The inventories of the resulting company are in the form of piece of land situated at village Mohammadpur, Mauza Dehtora, Shastripuram Yojna, Phase C-2, Tehsil and Distt Agra (Uttar Pradesh), aggregating to 19,405 sq mtrs, part of khasra no. 158 (a,b) and part of undeveloped land at Shastripuram, Agra.

Boundaries detail as under :-

North : 30 mtrs wide road
East : 12 mtrs wide road
West : Divison B (Demerged Company)
South : 12 mtrs wide road

For SGPKA INFRATECH PVT. LTD.

KML
KML Director

For AGRA INFRAPLANNERS PVT. LTD.

K. K. Kulkarni
PKM Director

For SGPKA INFRATECH PVT. LTD.

KML
Director

For AGRA INFRAPLANNERS PVT. LTD.
K. K. Kulkarni
Director

Dated this 23rd day of February, 2016

(By the Court)

TRUE COPY

K. K. Kulkarni
24-2-16

Section Officer

Copy 'D' Department
High Court, Allahabad

K. K. Kulkarni
23-2-16

Registrar General

23-2-16
D.R.

K. K. Kulkarni
23-2-16

23-2-2016