IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH
AT HYDERABAD
(ORDINARY ORIGINAL/CIVIL JURISDICTION)

WEDNESDAY, THE TWENTY SECOND DAY OF AUGUST
TWO THOUSAND AND TWELVE

: PRESENT:

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

COMPANY PETITION Nos: 17 and 18 of 2012
Connected with
Company Petition Nos.1978 and 1979 of 2011
In the matter of the Companies Act (1 of 1956)
And
In the matter of Sections 391 to 394 of the Companies Act, 1956
And
In the matter of Scheme of Amalgamation Deccan Research Park Private Ltd., with Alexandria Gachibowli II Tech Park Pvt., Ltd.,

C.P.No.17 of 2012:

Between

Deccan Research Park Private Limited
Regd Office: 3rd Floor, Standford Park Road
No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh,
Rep. by its Authorised Signatory Mr.Vishal Goel
..... PETITIONER(TRANSFEROR COMPANY)

Petition to sanction of Scheme of Amalgamation under Sections 394 of the Companies Act, 1956 r/w. Rule 79 of Companies (Court) Rules 1959, of the Original side Rules, praying that this High Court may be pleased to i) That the said Scheme of Amalgamation of Deccan Research Park Private Limited with Alexandria Gachibowli II Tech Park Private Limited may be sanctioned so as to be binding on all the shareholders of the petitioner company, and the transferee Company said companies and all concerned. ii) for an order that the petitioner company be dissolved without going through the process of winding up.

COMPANY PETITION No.18 of 2012
In the matter of the Companies Act (1 of 1956)
And
In the matter of Sections 391 to 394 of the Companies Act, 1956
And
In the matter of Scheme of Amalgamation Deccan Research Park Private Ltd., with Alexandria Gachibowli II Tech Park Pvt., Ltd.,

Between:

Alexandria Gachibowli II Tech Park Private Limited,
Regd., Office: 3rd Floor, Standford Park Road,
No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh,
Rep. by its Authorised Signatory Mr.Vishal Goel

..... PETITIONER (TRANSFEREE COMPANY)

Petition to sanction of Scheme of Amalgamation under Sections 394 of the Companies Act, 1956 r/w. Rule 79 of Companies (Court) Rules 1959, of the Original side Rules, praying that this High Court may be pleased to i) that the said Scheme of Amalgamation of Deccan Research Park Private Limited with Alexandria Gachibowli II Tech Park Private Limited may be sanctioned so as to be binding on all the shareholders of the petitioner company, and the transferor Company and all concerned.

These petitions coming on for orders upon reading the Judge's summons and the affidavit dt.17.01.2012 and filed by Sri. Vishal Goel, Authorised Signatory in support of these petitions and upon hearing the arguments of Sri.A.Sanjay Kishore, Advocate for the Petitioner/Transferor Company and Transferee Company in both and Sri. Ponnam Ashok Goud, Assistant Solicitor General on behalf of the Regional Director and Sri. M. Anil Kumar, Counsel for the Official Liquidator, appearing in these petitions.

Order Under Section 394

Upon the above petition coming on for further hearing on 22.08.2012 upon reading etc., and Upon hearing , etc

THIS COURT DOTH ORDER

1. That this court doth hereby sanction the scheme of amalgamation of Deccan Research Partk Private Ltd., (Transferor Company) with Alexandria Gachibowli II Tech Park Pvt. Ltd, and doth hereby declare the same to be binding on all the shareholders of the petitioner transferor and transferee companies and all concerned the Transferor company and the Transferee Company viz., Deccan Research Partk Private Ltd., with Alexandria Gachibowli II Tech Park Pvt. Ltd,

2. That all the property, rights and powers of transferor company specified in the scheme hereto and all other property, rights and powers of the transferor company be transferred without further act or deed to the transferee company and accordingly the same shall pursuant to section 394(2) of the companies Act, 1956, be transferred to and vest in the transferee company for all the estate and interest of the transferor company therein but subject nevertheless to all charges now affecting the same

3. That all the liabilities and duties of the transferor company be transferred without further act or deed to the transferee company and accordingly the same shall, pursuant to section 394(2) of the Companies Act, 1956, be transferred to and become the liabilities of the transferee company ; and

4. That all proceedings now pending by or against the transferor company be continued by or against the transferee company ; and

5. That the transferee company do without further application issue and allot (II) equity shares of Rs.10/- (Rupees ten each credited as fully paid for every twenty five (25) equity shares of the value of Rs.10/- each held by the members of the transferor company as have not given such notice of dissent as is required by clause 14 of the scheme herein the shares in the

transferee company to which they are entitled under the said arrangement ; and

6. That the Transferor company and Transferee company do within 30 days from the date 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 transferor company shall be dissolved without going through the process of winding up with effect from the appointed date or such other date as may be fixed by the Court and the Registrar of Companies shall place all documents relating to the transferor company, and Registered with him on the file kept by him in relation to the transferee company and files relating to the said two companies shall be consolidated accordingly; and

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

Dated this the 22nd Day of August 2012.

(By the Court)

Note: Scheme of Amalgamation enclosed herewith

Sd/- C.V.RAMAKRISHNA
JOINT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To
1. Sri Vishal Goel, Authorised Signatory, Deccan Research Park Private Limited Regd Office: 3rd Floor, Standford Park Road No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh.
2. Sri Vishal Goel, Authorised Signatory, Alexandria Gachibowli II Tech Park Private Limited, Regd., Office: 3rd Floor, Standford Park Road, No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh
3. The Official Liquidator, 5-4-400, II floor, East Wing, Gagan Vihar Building, Opp:Gandhi Bhavan, Nampally, Hyderabad
4. The Registrar of Companies, 3-5-398, C.P.W.D.Buildign, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad
5. The Regional Director, South Eastern Region, Ministry of Corporate Affairs, Hyderabad, Office at II Floor, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad
6. One CC to the Section Officer, O.S.Section, High Court of A.P., Hyderabad
7. One CC to Sri A. Sanjay Kishore, Advocate (OPUC)
8. One CC to Sri Ponnam Ashok Goud, Assistant Solicitor General (OPUC)
9. Two CD Copies

GLM

HIGH COURT

Dt.22.08.2012

Scheme of Amalgamation:

Company Petition Nos: 17 and 18 of 2012
Connected with Company Petition Nos.1978 and 1979 of 2011

Sanctioning the Scheme of Amalgamation

SCHEME OF AMALGAMATION
OF
DECCAN RESEARCH PARK PRIVATE LIMITED
WITH
ALEXANDRIA GACHIBOWLI II TECH PARK PRIVATE LIMITED

Under Sections 391 to 394 of the Companies Act, 1956

Preamble:

WHEREAS Alexandria Gachibowli II Tech Park Private Limited ("the Transferee Company") is a company incorporated under the Companies Act, 1956 and having its registered office at 3rd Floor, Stanford Park Road No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh and is engaged in the business of development of Industrial Parks.

WHEREAS Deccan Research Park Private Limited (Formerly known as Prasanth Bio Sciences Private Limited ("the Transferor Company") is a company incorporated under the Companies Act, 1956 and having its registered office at 3rd Floor, Stanford Park Road No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh and is engaged in the business of development of Industrial Parks.

WHEREAS the Transferor and the Transferee Company are group companies with the ultimate shareholders of both the companies being ARE Mauritius No.1 Ltd and ARE Mauritius No.4 Ltd.

WHEREAS the Transferor Company and the Transferee Company are engaged in the business of development of Industrial Parks. The Transferor Company and the Transferee Company own land parcels located at the same location for this purpose. The Amalgamation of the Transferor Company with the Transferee Company will help in aggregating the land parcels into one land parcel and shall lead to optimum utilization of the available resources. The proposed amalgamation will help to centralize and pool the resources available with both Transferor and Transferee Companies. The proposed amalgamation would achieve complete integration of resources under its roof which will in turn result in substantial increase in turnover giving advantages in costs, supplies and other resources through optimization of technological resources, movement of material, infrastructure, etc.

WHEREAS to achieve synergies in operations the Board of Directors have proposed this Scheme. The Scheme of Amalgamation ("The Scheme") is presented under section 391 to 394 of the Companies Act, 1956 for amalgamation of Deccan Research Park Private Limited with Alexandria Gachibowli II Tech Park Private Limited

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

The Scheme is divided into the following parts:

(i) Part A – dealing with definitions and introduction;
(ii) Part B – dealing with the amalgamation of Deccan Research Park Private Limited with Alexandria Gachibowli II Tech Park Private Limited; and
(iii) Part C – dealing with general terms and conditions that will be applicable to Part B of the Scheme.

PART A

1. DEFINITIONS:-

1.1 "Act" means the Companies Act, 1956 or any statutory modifications, amendments or re-enactment thereof for the time being in force.

1.2 "Appointed Date" means for the purposes of the amalgamation under this Scheme, the 1st day of April 2011 or such other date as may be approved by the Hon'ble High Court of Andhra Pradesh at Hyderabad.

1.3 "Assets" shall mean all the business, undertakings, estates, assets, properties, rights, titles and interests of whatsoever nature and kind and wheresoever situated (in India or abroad), of the Transferor Company as on the Appointed Date and thereafter, including but not limited to-

i. all assets, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent of whatever nature and wheresoever situate, free hold or lease hold, fixed or current, including capital works in progress, computers & telecommunication equipments, computer hardware, software and programmes, plant & machinery, office equipments, furniture & fixtures, vehicles, sundry debtors, cash & bank balances, loans & advances, deposits, buildings, godowns, warehouses, offices, inventories, bills of exchange, peripherals and accessories, receivables, service tax and other future tax input credit, investments, goodwill, investment in shares, debentures, bonds, mutual funds etc.

ii. all the registrations, permits, quotas, rights, entitlements, industrial and other licences, concessions, exemptions, no-objection certificates and certifications, incentives, reserves, deposits, provisions, funds, subsidies, grants, tax credits, approvals, authorisations, consents, tenancies, roof rights, trade marks, service marks, patents, copyrights, all intellectual property rights and licences thereunder, know-how, technical know-how, permits, designs, patterns, inventions, leasehold rights, leases, tenancy rights privileges, trade names, descriptions, trading style, franchises, labels, label designs, color schemes, [illegible] bar

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED codes, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made thereof), powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements including lease rights, benefits under letter of credit, guarantees, letters of comfort etc. issued for the benefit of the Transferor Company, benefits under government schemes, deferred tax benefits and other benefits accruing on account of past expenditure and all such other interests/benefits;

iii. all earnest moneys and/or security deposits;

iv. all records, files, papers, engineering and process information, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and all other records pertaining to business,

1.4 "Companies" means the Transferee Company and the Transferor Company collectively;

1.5 "Court" means the Hon'ble High Court of Andhra Pradesh, at Hyderabad;

1.6 "Effective Date" means the date on which certified copies of the orders of the Hon'ble High Court of Andhra Pradesh, at Hyderabad confirming this Scheme are filed with the Registrar of Companies at Hyderabad. References in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" shall mean the Effective Date

1.7 "Liabilities" shall mean all the debts, secured and unsecured loans, liabilities, responsibilities, obligations, provisions and duties of the Transferor Company, including all obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, leave, provident fund, sales tax, service tax and other statutory dues as on the Appointed Date and thereafter;

1.8 "Shareholders" means the persons registered as holders of equity/ shares of the respective Companies concerned;

1.9 "Scheme" or "the Scheme" or "this Scheme" means this Scheme in its present form or with any modifications made under Clause 16 of the Scheme as approved or directed by the Hon'ble High Court of Andhra Pradesh at Hyderabad or any other appropriate authority;

1.10 "Transferor Company" means Deccan Research Park Private Limited (Formerly Prasanth Bio Sciences Private Limited), a company incorporated under the provisions of

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

the Companies Act, 1956 and having its registered office situated at 3rd Floor, Stanford Park Road No 2 Banjara Hills Hyderabad - 500034, Andhra Pradesh.

1.11 "Transferee Company" means Alexandria Gachibowli II Tech Park Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office situated at 3rd Floor, Standford Park Road No.2 Banjara Hills Hyderabad - 500034, Andhra Pradesh.

1.12 "Undertaking" means and includes:-

(a) all the Assets and properties of the Transferor Company as on the Appointed Date;

(b) all debts, Liabilities, duties, responsibilities and obligations of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, (i) the assets and properties of the Transferor Company shall include the entire business and all rights, privileges, powers and authorities and all property, movable or immovable, real, corporeal or incorporeal, in possession or reversion, present or contingent of whatever nature and wheresoever situated, including fixed assets, capital works in progress, current assets, investment of all kind, approvals, permissions, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of security arrangements, contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, easements, advantages, exemptions, benefits, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled including right to use of telephones, telex, facsimile connections and installations, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, subsidies, grants, tax credits, and any accretions or additions arising to any of the foregoing after the Appointed Date and (ii) all the debts, liabilities, duties, responsibilities and obligations of Transferor Company shall include all obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment, sales tax, service tax and other statutory dues.

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

2. SHARE CAPITAL:-

2.1 Share capital of Transferee Company as on 31st October 2011 is given below:

	Amount (Rs.)
Authorised capital	
10,00,000 equity shares of Rs.10/- each	1,00,00,000
Issued, Subscribed and Paid-up	
2,13,658 equity shares of Rs.10/- each	21,36,580

2.2 Share capital of the Transferor Company as on 31st October 2011 is as below:

	Amount (Rs.)
Authorised capital	
2,00,000 equity shares of Rs.10/- each	20,00,000
Issued, Subscribed and Paid-up	
1,71,118 equity shares of Rs.10/- each	1,711,180

3. TRANSFER AND VESTING:-

3.1 Upon coming into effect of this Scheme and with effect from the Appointed Date-

a. All Assets of the Transferor Company on the Appointed Date shall, without any further act, instrument or deed and pursuant to Section 391 to 394 of the Companies Act, 1956 be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company on a going concern basis, so as to become the business, undertaking, estate, assets, properties, right, title and interest of the Transferee Company but subject to all charges, liens, mortgages, if any, then affecting the same or part thereof.

b. All Liabilities of the Transferor Company as on the Appointed Date shall also stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company on a going concern basis, without any further act or deed so as to become the liabilities, debts, duties and obligations, dues, loans and responsibilities of the Transferee Company on the same terms and conditions as was applicable to the Transferor Company. It shall not be necessary

For Alexandria Gachibowli IT Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, loans, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Scheme

PROVIDED ALWAYS THAT this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company, by virtue of this Scheme and the Transferee Company shall not be obliged to create any further or additional security thereof after this Scheme has become effective or otherwise.

c. In respect to the assets of the Transferor Company that are movable in nature or are otherwise capable of transfer by delivery or by endorsement and delivery, the same shall stand transferred without requiring any further deed or instrument of conveyance for transfer of the same, and shall become property of the Transferee Company..

d. In respect of such of the assets of the Transferor Company other than those referred to in sub-clause (c) above, the same shall, as more particularly provided in sub-clause (a) above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company on and from the Appointed Date.

e. Any statutory and other licences, registrations, permissions, approvals or consents to carry on the operations, whether in India or any other authorities in India, including quality certifications of the Transferor Company shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory and other authorities concerned in favour of the Transferee Company upon the Scheme becoming effective. The benefit of all such statutory and regulatory permissions,licenses, environmental approvals and consents, tax registrations, customs authorities, service tax authorities or other licenses, permissions and consents shall vest in and become available to the Transferee Company pursuant to this Scheme.

3.2 All assets acquired by or belonging to the Transferor Company and all liabilities incurred by the Transferor Company after the Appointed Date and prior to the Effective Date shall also stand transferred to and vested in the Transferee Company in the same manner as specified in clause 4.1 upon the Scheme coming into effect.

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

3.3 All liabilities and obligations arising out of guarantees executed by the Transferor Company relating to its assets in favour of third party shall become liability/obligation of the Transferee Company which it undertakes to meet, discharge and satisfy

4. CONSIDERATION

4.1 Upon coming into effect of the Scheme and in consideration of the transfer and vesting of the assets and liabilities of the Transferor Company pursuant to this Scheme, the Transferee Company shall, without any further act or deed and without any further payment, issue and allot.

a) equity shares at par to each member of Transferor Company whose name is recorded in the register of members of the Transferor Company, in the ratio of 11 (*eleven*) equity shares of Rs 10/- each of the Transferee Company to be issued in lieu of every 25 (Twenty Five) equity shares of Rs. 10/- each held by them in the Transferor Company; and

b) Any fractional entitlement arising out of issue and allotment of shares of the Transferee Company to the shareholders of the Transferor Company pursuant to clause 4.1(a) above shall be rounded off to the next nearest whole number and a share of the Transferee Company will be allotted.

4.2 The Equity Shares to be issued and allotted pursuant to Clause 4.1 (a) and (b) shall in all respects, rank *pari passu* with the existing equity shares of the Transferee Company, save and except in relation to dividends, if any, to which they may be entitled to, which shall be from the Appointed Date.

5. ACCOUNTING TREATMENT

5.1 On this Scheme becoming effective, the Transferee Company shall account for the amalgamation as prescribed under Accounting Standard 14 – "Accounting for Amalgamation" issued by the Institute of Chartered Accountants of India.

6. AUTHORISED CAPITAL

Upon the coming into effect of this scheme, the authorised share capital of the Transferee Company shall stand increased by an amount equivalent to the authorised capital of the Transferor Company without payment of any registration fees, stamp duty, etc. to Rs. 120,00,000/- (One Crore Twenty Lacs only) divided into 12,00,000 (Twelve Lacs) Equity Shares of Rs.10/- each and this being the aggregate of the authorized capital of the Transferor Company and the Transferee Company.

Accordingly, upon the Scheme becoming effective clause V of the memorandum of association of the Transferee Company will stand replaced as under:

For Alexandria Gachibowli IT Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

"V. The Authorised Capital of the Company is Rs.12,000,000 divided into12,00,000 number of equity shares of Rs.10/- each"

7. TRANSFER OF THE EMPLOYEES OF TRANSFEROR COMPANY

There are no employees in the transferor Company and hence the provisions relating to the employees service conditions and employee benefits are not applicable.

8. PROCEDURE RELATING TO WINDING UP OF THE TRANSFEROR COMPANY

8.1 Upon the Scheme becoming effective, the Transferor Company shall be dissolved without being wound-up.

PART C – GENERAL

9. CONDUCT OF BUSINESS BY THE TRANSFEROR COMPANY TILL EFFECTIVE DATE

9.1 WITH EFFECT FROM THE APPOINTED DATE AND UPTO AND INCLUDING THE EFFECTIVE DATE:

a) The Transferor Company shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the Assets for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold the Assets with utmost prudence until the Effective Date.

b) The Transferor Company shall carry on its business and activities with reasonable diligence and business prudence and shall not, except in the ordinary course of business and without the prior written consent of the Transferee Company, alienate, charge, encumber or otherwise deal with or dispose of its Undertaking or any part thereof.

c) All the profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred or suffered by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the income or profits or losses or expenditure, as the case may be, of the Transferee Company.

For Alexandria Gachibowli IT Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

d) The Transferor Company shall not vary the terms and conditions of employment of any of its employees except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

e) The Transferor Company shall not, without the prior written consent of the Transferee Company, undertake any new business or a substantial expansion of its existing business.

f) The Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions which the Transferee Company may require to own and operate the Undertaking.

10. PROFITS, DIVIDEND, BONUS/RIGHT SHARES

10.1 The Transferor Company shall not utilize its profits, if any, earned on or before the appointed date for any purpose other than in regular course of business and also not for activities such as for declaring or paying any dividend in respect of the period falling on and after the Appointed Date. The Transferor Company shall also not utilize, adjust or claim adjustment of the profits/losses, as the case may be, earned/incurred or suffered after the Appointed Date.

10.2 The Transferor Company shall not issue or allot any further shares, either rights or bonus or otherwise in respect of any period falling before or on and after the Appointed Date without the prior written consent of the Board of Directors of the Transferee Company.

11. LEGAL PROCEEDINGS

11.1 All suits, claims, actions and proceedings of whatsoever nature by or against the Transferor Company pending and /or arising on or before the Effective Date relating to its Undertaking, shall neither abate nor shall in any way be prejudicially affected by reason of the said Undertaking having finally stood transferred and vested in the Transferee Company as provided under this scheme but the same shall be continued and be enforced by and/or against the Transferee Company as effectually as if the same has been pending and/or instituted against the Transferee Company.

12. CONTRACTS, DEEDS AND OTHER INSTRUMENTS:-

12.1 Subject to the provisions of this Scheme, all contracts, license, deeds, bonds, agreements, arrangements, insurance policies and other instruments of whatsoever nature to which the

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

Transferor Company is a party, or to the benefit of which the Transferor company may be eligible, and which are subsisting or operative or having effect immediately on or before the Effective Date, shall be in full force and effect in favour of or against the Transferee Company and may be enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company has been a party or beneficiary thereto.

12.2 All agreements entered into by the Transferor Company with its bankers, distributors, stockists, agents, etc. if any, shall, unless terminated by the Transferor Company in the ordinary course of business or with the consent of the Transferee Company, continue to be in full force and effect and may be enforced by or against the Transferee Company.

12.3 All subsisting agreements/arrangements of the Transferor Company relating to the use of patents, patent applications, trade marks (including logos), brands, copyrights and/or technology and all other intellectual and/or industrial properties and rights, shall accrue to and ensure for the benefit of the Transferee Company.

13. SAVING OF CONCLUDED TRANSACTIONS

13.1 The transfer and vesting of assets under Clause 4 above and the continuance of proceedings by or against the Transferor Company above shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

14. APPLICATION TO THE HIGH COURT OR SUCH OTHER COMPETENT AUTHORITY

14.1 The Transferor and the Transferee Company shall, with all reasonable dispatch, make applications/petitions under Section 391 to 394 and other applicable provisions of the Act to the High Court for seeking sanction of this Scheme and for dissolution of the Transferor Company without winding up under the provisions of the Act.

15. MODIFICATION / AMENDMENT TO THE SCHEME

15.1 The Transferor Company may make and /or consent to any modifications or amendments to this Scheme or to any conditions or limitations that the Court or any other authority under law may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the Board.

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

15.2 The Transferor Company shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions for carrying this Scheme into effect, whether by reason of any Order of the High Court or of any directive or Order of any other authorities or otherwise howsoever, arising out of or under or by virtue of this Scheme and/or any matter concerned or connected therewith.

15.3 For the purpose of giving effect to this Scheme or to carry out any modifications or amendment thereto, the Boards of the Transferor Company and the Transferee Company are authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question, doubt or difficulty whatsoever that may arise.

16. SCHEME CONDITIONAL ON APPROVAL / SANCTIONS

16.1 This Scheme is conditional upon and subject to :

a) the approval of and agreement of this Scheme by the requisite majority of the members of and such classes of persons of the Transferor Company as may be directed by the High Court;

b) the sanctions and orders under the provisions of Section 391 read with Section 394 of the Act being obtained by the Transferor Company from the High Court; and

c) certified copies of the orders of the High Court sanctioning this Scheme being filed with the Registrar of Companies, Andhra Pradesh.

17. EFFECTIVE DATE OF SCHEME

17.1 This Scheme although operative from the Appointed Date, shall take effect upon and from the date on which the order of the High Court is filed with the Registrar of Companies at Andhra Pradesh, Hyderabad.

18. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

18.1 In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/or the Scheme not being sanctioned by the Andhra Pradesh High Court or such other competent authority and / or the order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

For Alexandria Gachibowli II Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

19. COSTS AND EXPENSES

19.1 All costs, charges and expenses of the Transferor Company and of the Transferee Company in relation to or in connection with this Scheme shall be borne by the Transferee Company.

* * *

For Alexandria Gachibowli IT-Tech Park Private Limited

Director

For DECCAN RESEARCH PARK PRIVATE LIMITED

DIRECTOR

JUDICATURE ORIGINAL SIDE SECTION RECEIVED ON 19 JAN 2012 PRADESH, HYDERABAD

(9)