

VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED
(CIN: U65921KL1990PTC005692)

Reg Office: Adam Bazar, Eastern Rice Bazar,
Thrissur – 680 001, Kerala, India

Ph: 0487 – 2425438/ 2443289 Email: mail@vyaparavijayam.com
website: www.vyaparavijayam.com

NOTICE OF MEETING OF THE UNSECURED CREDITORS OF VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED (TRANSFEROR COMPANY) BEING CONVENED AS PER ORDER DATED 27/09/2024 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH ('NCLT'), KOCHI

MEETING OF UNSECURED CREDITORS OF VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED

Day	Tuesday
Date	12 th November 2024
Time	10.00 AM
Mode	Hybrid Mode including video-conferencing or other audio-visual means
Venue	Adam Bazar, Eastern Rice Bazar, Thrissur - 680001, Kerala, India

REMOTE E VOTING

Commencing on	Saturday, 09 November 2024 at 09:00 A.M. IST
Ending on	Monday, 11 November 2024 at 05 P.M. IST

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1.	Notice of meeting of the Unsecured Creditors of Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) being convened as per the directions of the Hon'ble National Company Law Tribunal, Kochi Bench under the provisions of Sections 230-232 and other relevant provisions of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any amendments thereto or re-enactments thereof.	3 - 7
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FORM NO. CAA 2

[PURSUANT TO SECTION 230(3) OF THE COMPANIES ACT, 2013 READ WITH RULES
6 AND 7 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH AT KOCHI
COMPANY APPLICATION NO.CA(CAA)/06/KOB/2024

In the matter of Sections 230 to 232 and other applicable provisions of the Companies
Act, 2013

and Rules framed there under as in force from time to time;

and

In the matter of Scheme of Arrangement (Amalgamation)

of

Vyapara Vijayam Hire Purchase Private Limited (Transferor Company)

with

Vyaparavijayam Trades and Agencies Pvt Ltd (Transferee Company)

and

their respective Shareholders and Creditors

VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED

(CIN: U65921KL1990PTC005692)

A Company incorporated under the Companies Act, 1956,
having its Registered Office at Adam Bazar, Eastern Rice Bazar,
Thrissur – 680 001, Kerala, India

...Transferor Company

NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS

To

The Unsecured Creditors of Vyapara Vijayam Hire Purchase Private Limited (Transferor Company)

Notice is hereby given that by an order dated 27th September 2024 in Company Application CA(CAA)/06/KOB/2024 (NCLT Order), the Hon'ble National Company Law Tribunal, Kochi Bench has directed to convene and hold a meeting of the Unsecured Creditors of **VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED** (Transferor Company) for the purpose of considering, and if thought fit, approving with or without modification, the Scheme proposed to be made in the Scheme of Arrangement (Amalgamation) of **Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) with Vyaparavijayam Trades and Agencies Pvt Ltd (Transferee Company) and their respective shareholders and creditors** under the provisions of section 230 to 232 and any other applicable provisions of the Companies Act, 2013.

In pursuance of the said order and as directed therein further notice is hereby given that a meeting of Unsecured Creditors of the Transferor Company will be held through hybrid

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mode including video conference/ other audio visual mode (VC/OAVM) on **Tuesday, 12th November 2024 at 10.00 AM** following the operating procedures (with requisite modifications as maybe required) referred to in General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 39/2020 dated December 31, 2020 and any further circulars issued in this behalf issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars") at which place, day, date and time you are requested to attend to consider and, if thought fit, approve with or without modification(s), the following resolution under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 with requisite majority: .

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and related circulars and notifications thereto and the provisions of the Memorandum and Articles of Association of the Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) and subject to the approval of the Hon'ble National Company Law Tribunal, Kochi Bench and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble National Company Law Tribunal, Kochi Bench or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Vyapara Vijayam Hire Purchase Private Limited (herein after referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution), the Scheme of Arrangement (Amalgamation) of Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) with Vyaparavijayam Trades and Agencies Pvt Ltd (Transferee Company) and their respective shareholders and creditors as placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT any of the directors be and are hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Kochi Bench, while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as maybe required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The quorum for the aforesaid meeting of the Unsecured Creditors of the Transferor Company shall be as prescribed under section 103 of the Act i.e., 2 creditors personally present. In the event no quorum is present within 30 minutes from the commencement of the meeting then in such event the Unsecured Creditors present shall constitute the quorum.



Copies of the Scheme and of the Statement under Section 230 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the registered office of the Company situated at Adam Bazar, Eastern Rice Bazar, Thrissur - 680001, Kerala, India.

A copy each of the Statement under Section 230 of the Companies Act, 2013, the Scheme, Valuation Report prescribing the consideration as certified by an Independent Registered Valuer and provisional financial statements of the Transferor Company are enclosed.

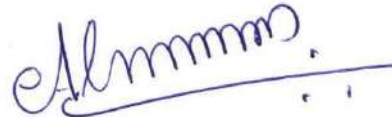
The Tribunal has appointed Mr. CS Abhilash Nediyaalil Abraham, as the Chairperson, Mr. CS Vivek Kumar as the Alternate Chairperson and Mr. John Vadassery, as a Scrutinizer of the said Meeting. The above-mentioned Scheme, if approved by the Meeting, will be subject to the subsequent approval of the NCLT.

In compliance with the NCLT Order and the provisions of -

(a) Section 230(4) read with Section 108 of the Companies Act, 2013 and the rules made thereunder;

and

(b) Secretarial Standards – 2 issued by the Institute of Company Secretaries of India, the Transferor Company has provided the facility of voting by remote e-voting ("Remote e-voting") as well as electronic voting system ("e-voting") during the Meeting, so as to enable the unsecured creditors to consider and approve the Scheme of Arrangement (Amalgamation) by way of the aforesaid resolution.



CS Abhilash Nediyaalil Abraham


Chairman appointed for the meeting

Dated this 07 October 2024

Place: Thrissur

NOTES FOR THE MEETING OF THE UNSECURED CREDITORS OF THE COMPANY:

1. Statement under Section 230(3) and other applicable provisions of the Companies Act, 2013 and rules framed thereunder and provisions of Sections 230 to 232 setting out material facts forms part of this Notice.
2. Pursuant to MCA Circular No. 09/2024 dated 19th September 2024 read with MCA Circular No. 09/2023 dated 25th September 2023, MCA Circular No. 10/2022 dated 28th December 2022, MCA Circular Nos. 2/2022 and 20/2020 dated 5th May 2022 and 5th May 2020 respectively, issued by the Ministry of Corporate Affairs and all other relevant circulars issued from time to time, physical attendance of the creditors is not required at a common venue and meeting of Unsecured Creditors be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Unsecured creditors can attend and participate in the ensuing meeting of Unsecured Creditors through VC / OAVM.

3. The voting period for remote e-voting shall commence on and from 9th November, 2024 at 09.00 AM IST to 11th November, 2024 at 05.00 PM IST (Inclusive of both the days).
 4. Since the meeting of the creditors has been ordered to be conducted through hybrid mode including video Conferencing in pursuance to NCLT Order, there is no requirement of appointment of proxies and hence, the Proxy Form is not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Companies Act, 2013 authorized representatives of the creditors may be appointed for the purpose of voting through remote e-voting, for participation in the meeting through VC/ OAVM facility and e-voting during the Meeting provided an authority letter/ power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body authorizing such representative to attend and vote at the Meeting through VC/ OAVM on its behalf along with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote is emailed to the Scrutinizer at johnvadassery@gmail.com with a copy marked to evoting@nsdl.co.in before the commencement of the Meeting.
 5. A copy of this Notice and the accompanying documents will be available on the website of NSDL at <https://nsdl.co.in/> as well as on the web site of the Company www.vyaparavijayam.com
 6. The Scheme of Arrangement (Amalgamation), if approved at the Meeting, will be subject to the subsequent approval of the Hon'ble NCLT and any other statutory approvals as may be required if any.
 7. The voting results of the meeting shall be announced by the Chairperson within 3 days of the conclusion of the Meeting upon receipt of Scrutinizer's report and the same shall be displayed on the website of NSDL <https://nsdl.co.in/>, being the agency appointed by the Company to provide the voting facility to the unsecured creditors, as aforesaid, as well as on the notice board of the Transferor Company at its Registered Office.
 8. In accordance with the provisions of Sections 230 to 232 of the Act, the Scheme of Arrangement (Amalgamation) shall be considered as approved by the Unsecured Creditors only if the Scheme is approved by majority of persons representing three-fourth in value of the creditors, of the Transferor Company, voting in person through VC/OAVM or by remote e-voting.
 9. The creditors can join the meeting of Unsecured Creditors through VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
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10. The attendance of the creditors attending the meeting of Unsecured Creditors through VC /OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
11. Pursuant to the provisions of Section 108 of the Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate dated 5th May, 2020 the Company is providing facility of remote e-Voting to its Creditors in respect of the business to be transacted at the meeting of Unsecured Creditors. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a creditor using remote e-Voting system as well as e-Voting at the meeting will be provided by NSDL.
12. In terms of Section 108 of the Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ('the Rules') the Company has provided facility to exercise votes through electronic voting system to the Unsecured Creditors of the Company as on 05th November 2024 the "Cut-off Date" ("Cut-Off" for the purpose of Rule 20(4)(vii) of the Rules) fixed for determining voting rights of the Members entitled to participate in the remote e-Voting process through the platform provided by NSDL viz., www.evoting.nsdl.com. The voting rights of the Unsecured Creditors will be reckoned on the outstanding dues owed to them as on Cut-off date. Unsecured Creditors as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or e-Voting at the meeting. Persons who are not Unsecured Creditors of the Transferor Company as on the cut-off date, should treat this notice for information purposes only. Any person who becomes an Unsecured Creditors of the Transferor Company after dispatch of this Notice and whose names appear in the records of the Transferor Company as on the cut-off date for e-voting may cast his vote by following the instructions of remote e-voting and e-voting during the Meeting provided in this Notice.
13. Relevant documents referred to in the accompanying Notice and the statement are open for inspection by the Unsecured Creditors at the Registered Office of the Company on all working days, except on holidays, during business hours up to and including 12th November, 2024.

THE INSTRUCTIONS FOR UNSECURED CREDITORS FOR REMOTE E-VOTING AND JOINING MEETING OF UNSECURED CREDITORS IS ANNEXED SEPARATELY.



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH AT KOCHI
COMPANY APPLICATION NO.CA (CAA)/06/KOB/2024**

In the matter of the Companies Act, 2013 (18 of 2013)
And
In the matter of Sections 230 to 232 and other applicable provisions of the Companies
Act, 2013
and Rules framed there under as in force from time to time;
and
In the matter of Scheme of Arrangement (Amalgamation)
of
Vyapara Vijayam Hire Purchase Private Limited (Transferor Company)
with
Vyaparavijayam Trades and Agencies Pvt Ltd (Transferee Company)
and
their respective Shareholders and Creditors

**VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED
(CIN: U65921KL1990PTC005692)**

A Company incorporated under the Companies Act, 1956,
having its Registered Office at Adam Bazar, Eastern Rice Bazar,
Thrissur – 680 001, Kerala, India

... Transferor Company

**STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013 FOR THE MEETING
OF UNSECURED CREDITORS OF VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED
BEING CONVENED AS PER THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW
TRIBUNAL, KOCHI BENCH.**

In this statement, Vyapara Vijayam Hire Purchase Private Limited is herein after referred to as "**Transferor Company**". The other definitions contained in the Scheme will apply to this Statement also. The following statement as required under Section 230(3) of the Companies Act, 2013 sets forth the details of the proposed Scheme, its effects and, in particular any material interests of the Directors in their capacity as members.

Pursuant to an Order dated 27th September 2024, passed by the National Company Law Tribunal, Kochi Bench, enclosed herewith as **Annexure 1** in the Company Scheme Application CA(CAA)/06/KOB/2024 referred to herein above, a meeting of the Unsecured Creditors of Vyapara Vijayam Hire Purchase Private Limited is being convened and held through hybrid mode including video conference/ other audio visual mode (VC/OAVM) on **Tuesday, 12th November 2024 at 10.00 AM**, for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement (Amalgamation) of Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) with Vyaparavijayam Trades and Agencies Pvt Ltd (Transferee Company) and their respective shareholders and creditors.

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1. The Scheme was placed before the Board of Directors of the Transferor Company at their meeting held on Wednesday, 10th July, 2024 and was approved by the Board.
2. Based on the evaluations, the Board of Directors of the Transferor Company has come to the conclusion that the Scheme is in the best interest of all the parties concerned.
3. A copy of the Scheme as approved by the Board of Directors of the respective companies is enclosed as **Annexure 2**.
4. **BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:**

4.1. VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED:

- (a) The Transferor Company, 'Vyapara Vijayam Hire Purchase Private Limited' was incorporated as a Private Limited Company on 17th May 1990 with Registrar of Companies, Ernakulam, under the provisions of the Companies Act, 1956 under the name and style of "VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED". Permanent Account Number of the Transferor Company is AAACV9176B.
- (b) The Registered Office of the Transferor Company is situated at Adam Bazar, Eastern Rice Bazar, Thrissur - 680001, Kerala, India.
- (c) The e-mail id for the Transferor Company is mail@vyaparavijayam.com.
- (d) The details of the issued, subscribed and paid-up share capital of the Transferor Company as on 31 March 2024 are as under:

Particulars	Amount in INR
Authorized Capital	
400 Equity Shares of Rs.50,000 /- each	2,00,00,000
TOTAL	2,00,00,000
Issued, Subscribed and Paid-up	
381 Equity Shares of Rs.50,000 /- each, fully	1,90,50,000
TOTAL	1,90,50,000

Subsequent to 31 March 2024, the Transferor Company has not increased its Authorized, Subscribed, Issued and Paid- up Share Capital until the date of approval of the Scheme by the Board.

The shares of the Transferor Company are not listed on any stock exchange.

- (e) The objects for which the Transferor Company has been established are set out in its Memorandum of Association. The main objects of the Transferor Company are set out hereunder:



1. *To start and conduct installment schemes, hire purchase business of vehicles, cycles, motor cycles, motor cars, lorries, buses and other automobile vehicles, machinery, house hold utensils and to purchase plots and construct small houses and sell them on hire purchase.*
2. *To act as a corporate agent of any general insurance company in order to solicit or procure general insurance business.*
3. *To carry on the business of lending money on interest with or without security on pronotes or bonds on the personal guarantee of one or more solvent individuals.*

(f) The Transferor Company has not changed its name since incorporation.

The Transferor Company has not changed its Authorized Share Capital during the five years preceding the appointed date i.e. 01 April 2024.

The Transferors Company has not changed its registered office during the five years preceding the appointed date i.e. 01 April 2024.

At the Annual General Meeting of the Company held on 23 September 2020 the following clause was added to the Objects Clause of the Company:

III. A. 3. To carry on the business of lending money on interest with or without security on pronotes or bonds on the personal guarantee of one or more solvent individuals."

As per the certificate issued by Hiran and Co., Chartered Accountants, the Transferor Company has 38 (Thirty-Eight) Equity Shareholders as on 31 March 2024.

As on 30 September 2024, the Transferor Company has 38 (Thirty Eight) Equity Shareholders.

4.2.

VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD:

The Transferee Company 'Vyaparavijayam Trades and Agencies Pvt Ltd' was incorporated as a Private Limited Company on 28th January, 1987 with Registrar of Companies, Ernakulam, under the provisions of the Companies Act, 1956 under the name and style of "VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD". Permanent Account Number of the Transferee Company is AAACV8399N.

- (a) The Registered Office of the Transferee Company is situated at First Floor Adam Bazar Eastern Bazar, Thissur-680001, Kerala, India.



- (b) The e-mail id for the Transferee Company is mail@vyaparavijayam.com.
- (c) The details of the issued, subscribed and paid-up share capital of the Transferee Company as on 31 March 2024 are as under:

Particulars	Amount in INR
Authorized Capital	
25,00,000 Equity Shares of Rs. 10/- each	2,50,00,000
TOTAL	2,50,00,000
Issued, Subscribed and Paid-up	
21,13,199 Equity Shares of Rs. 10 /- each, fully paid-up	2,11,31,990
TOTAL	2,11,31,990

Subsequent to 31 March 2024, the Transferee Company has not increased its Authorized, Issued, Subscribed and Paid- up Share Capital.

The shares of the Transferee Company are not listed on any stock exchange.

- (d) The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects of the Transferee Company are set out hereunder:
- To carry on business as dealers, distributors and agents for selling furniture, home appliances, steel furniture including refrigerators and such other consumer durables.*
 - To carry on business as dealers, distributors and agents for selling pharmaceuticals drugs and bottled or canned tonics, food and fruits.*
 - To carry on business of hire purchase, leasing and dealing in shares and debentures.*
 - To carry on the business of lending money on interest with or without security on pronotes or bonds on the personal guarantee of one or more solvent individuals.*
- (e) The Transferee Company has not changed its name since incorporation.

The Transferee Company has not changed its Authorized Share Capital during the five years preceding the appointed date i.e. 01 April 2024.

The Transferee Company has not changed its registered office during the five years preceding the appointed date i.e. 01 April 2024.

At the Annual General Meeting of the Company held on 23 September 2020 the following clause was added to the Objects Clause of the Company:

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III. A. 4. To carry on the business of lending money on interest with or without security on pronotes or bonds on the personal guarantee of one or more solvent individuals."

- (f) As per the certificate issued by Hiran and Co., Chartered Accountants, the Transferee Company has 110 (*One Hundred and Ten*) Equity Shareholders as on 31 March 2024.
- (g) As on 30 September 2024, the Transferee Company has 110 (*One Hundred and Ten*) Equity Shareholders.

5. BACKGROUND OF THE SCHEME

- 5.1. This Scheme of Amalgamation (hereinafter referred to as "the Scheme" or "this Scheme" or "the Scheme of Amalgamation" as defined hereinafter) is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder, and provides for amalgamation of VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED (hereinafter referred to as "Transferor Company") with VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD (hereinafter referred to as "Transferee Company") and together shall be referred to 'the parties' and/or 'the companies'.
- 5.2. Pursuant to the Scheme of Arrangement the entire Business and Undertaking of the Transferor Company would stand transferred to and vested in the Transferee Company on and from the Appointed Date i.e. 01 April 2024 or such other date as may be directed by the appropriate authority.

6. RATIONALE OF THE SCHEME AND BENEFITS AS PERCEIVED BY THE BOARD

- 6.1. In order to consolidate and effectively manage the Transferor Company and the Transferee Company in a single entity, which will provide several benefits including optimal utilization of resources, economies of scale, attain efficiencies and cost competitiveness, it is intended that the Transferor Company be merged with the Transferee Company. The Scheme of Amalgamation of the Transferor Company with the Transferee Company would, inter alia, have the following benefits:
 - 1. The amalgamation of the Companies intends to enhance the Net Owned Fund (NOF) of the Transferee Company to enable the Transferee Company to achieve the NOF of Rs. 5 Crores by March 31, 2025 as per the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs notified by the Reserve Bank of India on October 22, 2021;
 - 2. To simplify the management structure, leading to better administration and reduction in administrative expenses;



3. Amalgamation would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance efficiency and control of the Transferor and Transferee Company;
4. Greater integration and financial strength for the Transferee Company, which would result in maximizing overall shareholder value, and will improve the financial position of the Transferee Company;
5. The amalgamation would lead to greater and efficient use of infrastructure facilities and optimum utilization of the available resources resulting in substantial reduction in statutory compliances.
6. Optimum and efficient utilization and rationalization of Capital, resources, assets, and facilities; and
7. The restructuring and consolidation of inter-company shareholding shall benefit the shareholders in terms of value of the combined entity.

7. SALIENT FEATURES OF THE SCHEME:

Salient features of the scheme are set out as below:

- The Scheme is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (to the extent notified and applicable, and as amended from time to time) for Amalgamation of Transferor Company and Transferee Company.
- The Transferor Company and Transferee Company shall make applications and/or petitions under Section 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 to the National Company Law Tribunal, Kochi Bench for sanction of this Scheme and all matters ancillary or incidental thereto.
- The Transferor Company has not made any proposal for Capital or Debt Restructuring.
- The Valuation report given by Mr. S Sandeep, Registered Valuer, has carried out the Valuation and the Valuation report dated 15th June 2024 is given along with this notice as **Annexure 3**.
- "Appointed Date" means 1st April, 2024 or such other date as may be fixed or approved by the National Company Law Tribunal at Kochi or such other competent authority.
- "Effective Date" means the last of the dates on which the certified copies of the orders of the NCLT, sanctioning the Scheme, are filed with the Registrar of

Companies at Ernakulam, Kerala by the Transferor Company and the Transferee Company. Any references in this Scheme to "upon this Scheme being effective" or "upon the effectiveness of this Scheme" or "post effectiveness of this Scheme" or "this Scheme becoming effective" means and refers to the Effective Date;

- On the Scheme becoming effective, the Transferor Company and Transferee Company shall account for the arrangement in its books as per the prescribed Accounting Standards as per the Companies Act, 2013.
- This Scheme is conditional upon and subject to the following:
 - (i) Approval of the Scheme by the requisite majority of the respective shareholders and creditors and such class of persons of the Transferor Company and Transferee Company, as required under the Act and / or as may be directed by the NCLT and the requisite orders of the NCLT being obtained;
 - (ii) No Objection Certificate being obtained from the Reserve Bank of India;
 - (iii) Sanctions and orders under the provisions of the Act being obtained by Transferor Company and Transferee Company from the NCLT;
 - (iv) Certified copies of the orders of the NCLT, sanctioning the Scheme being filed with the Registrar of Companies at Ernakulam, Kerala by the Transferor Company and Transferee Company.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.

8. CAPITAL STRUCTURE PRE AND POST MERGER:

- 8.1 Pre-merger capital structure of the Transferor Company is mentioned in paragraph 4.1 (d) above.
- 8.2 Pre-merger capital structure of the Transferee Company is mentioned in paragraph 4.2 (d) above.
- 8.3 Post -merger capital structure of the Transferee Company is:

Particulars	Amount in INR
Authorized Capital	
¹ 45,00,000 Equity Shares of Rs. 10/- each	4,50,00,000
TOTAL	4,50,00,000
Issued, Subscribed and Paid-up	

¹ The Authorised share capital of the Transferee Company shall have to be increased to enable the Transferee Company to allot equity shares to the shareholders of the Transferor Company.



51,51,289 Equity Shares of Rs.10/- each	5,15,12,890
TOTAL	5,15,12,890

9. DISCLOSURE OF INTEREST, EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

9.1. None of the Directors, Managing Director or the Manager or Key Managerial Personnel ("KMP") of the Transferor Company and Transferee Company have any material interest in the Scheme except to the interest of their shareholding in the Companies.

10. RELATIONSHIP SUBSISTING BETWEEN THE PARTIES TO THE SCHEME OF ARRANGEMENT:

Name of the Party	Relationship
Vyaparavijayam Trades and Agencies Pvt Ltd	Company belonging to the same promoters / promoter group
Pauly Vadakkan Varunny	Director of the Transferor and Transferee Company
Rahulan Kunduvaravalappil Balan	Director of the Transferor and Transferee Company
Shaju Pullokkaran Devassy	Director of the Transferor and Transferee Company
Aby Anto	Director of the Transferor and Transferee Company
Melvin Francis	Director of the Transferor and Transferee Company

11. DISCLOSURE ABOUT THE EFFECT OF THE COMPROMISE OR ARRANGEMENT ON:

- 11.1 **Key managerial personnel:** There are no Key managerial personnel in the Transferor Company and Transferee Company.
- 11.2 **Directors:** The implementation of the proposed Scheme shall not adversely affect the Directors of the Transferor Company and Transferee Company.
- 11.3 **Promoters:** The implementation of the proposed Scheme shall not adversely affect the Promoter of the Transferor Company and Transferee Company.
- 11.4 **Non-promoter members:** There are 28 (*Twenty Eight*) non-promoter members in the Transferor Company and 102 (*One Hundred and Two*) non-promoter members in the Transferee Company as on 31 March 2024.
- 11.5 **Depositors:** There are no depositors in the Transferor Company and Transferee Company.

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- 11.6 **Creditors:** The implementation of the proposed scheme shall not adversely affect the Creditors of the Transferor and Transferee Companies.
- 11.7 **Debenture holders:** There are no debenture holders in the Transferor Company and there are 93 (*Ninety Three*) debenture holders in the Transferee Company as on 31 March 2024.
- 11.8 **Deposit trustee and debenture trustee:** There are no debenture holders in the Transferor Company. There are 93 (*Ninety Three*) debenture holders in the Transferee Company as on 31 March 2024 and Adv. Ancy Shiju has been appointed as the debenture trustee for the Transferee Company.
- 11.9 **Employees of the Company:** The implementation of the proposed Scheme shall not adversely affect the employees of the Transferor Company and Transferee Company.
- 11.10 **Share Exchange Ratio**

Upon this scheme becoming effective and in consideration for the amalgamation of Transferor Company with the Transferee Company, the Transferee Company shall without any further application, act, instrument or deed, issue and allot Consideration Equity Shares, to the extent indicated below, to the members of Applicant/ Transferor Company, holding fully paid up equity shares in the Applicant/ Transferor Company and whose names appear in the Register of Members of the Applicant/Transferor Company, on the Effective Date or to such other respective heirs, executors, administrators or other legal representatives or successors in title as maybe recognized by the Board of Directors of the Applicant/ Transferor Company in the following proportion :

Share Exchange Ratio:

7,97,399 (Seven Lakhs Ninety Seven Thousand Three Hundred and Ninety Nine) fully paid up Consideration Equity Shares of face value of Rs. 10/- each of the Transferee Company shall be issued and allotted for every 100 (One Hundred) Equity Shares of Rs. 50,000/- each fully paid up held by such equity shareholder in the Transferor Company.

12. SUMMARY OF VALUATION REPORT:

A summary of the valuation report issued by Mr. S. Sandeep, Registered Valuer is as below:

12.1 **Valuation Date:** The value of the company should be considered to be the value as on 31st March 2024.

12.2 **Valuation Methodology:**

The Registered Valuer has considered the Net Asset Value (NAV) as the most

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appropriate for the valuation of the shares.

12.3 Valuation:

- Valuation of Transferor Company:**

Net Asset Value as at 31 st March 2024	Amount in INR
Total Value of Assets	3,33,18,413
Less:	
Total Value of Liabilities	44,54,908
Add:	
Deferred Tax	3,29,824
Net Worth of the Company	2,91,93,330
Total No of Shares – Face Value – 10 each	381
Value per Share	76,622.91

Since the NAV per share is more than the Face Value, the Fair Value is considered at INR 76,622.91/-.

- Valuation of Transferee Company:**

Net Asset Value as at 31 st March 2024	Amount in INR
Total Value of Assets	14,80,46,920
Less:	
Total Value of Liabilities	12,78,85,799
Add:	
Deferred Tax	1,44,844
Net Worth of the Company	2,03,05,965
Total No of Shares – Face Value – 10 each	21,13,199
Value per Share	9.61

Since the NAV per share is less than the Face Value, the Fair Value is considered at INR 10/-.

12.4 Swap Ratio Analysis:

The number of equity shares of the Transferee Company to be allotted to shareholders of the Transferor company is arrived based on fair value of the Transferee Company and the Transferor Company.

Based on the above, it is concluded that shareholders of Transferor Company will be entitled to receive shares equivalent to the fair value being merged into the Transferee Company.

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- On merger of the Transferor Company with the Transferee Company:

7,97,399 (Seven Lakhs Ninety Seven Thousand Three Hundred and Ninety Nine) fully paid up Consideration Equity Shares of face value of Rs. 10/- each of the Transferee Company shall be issued and allotted for every 100 (One Hundred) Equity Shares of Rs. 50,000/- each fully paid up held by such equity shareholder in the Transferor Company.

13. DETAILS OF EQUITY SHAREHOLDERS OF THE COMPANY

As on 31st March 2024 the Transferor Company has 38 (Thirty Eight only) Equity Shareholders.

Details of Promoters:

Name of the Promoter	Address
Aby Anto	Mookken House, Master Lane, Paravattany, Thrissur-680005
K. B. Rahulan	Kunduvavaralappil House, Koorkkenchery, Thrissur-680007
P. J. Davis	Pullockkaran House, Irinjalakuda P.O., Thrissur-680121
V. V. Pauly	Annie Villa, Marathakkara, P.O. Konikkara, Thrissur-680014
AK. Varghese	Anchery House, Erinjery Angady, Thrissur-680001
C.M Kuriakose	Cheruvathoor House, Mission Quarters, Thrissur-680001
K.J. Jayakrishnan	Krishna Priya, 100ft Venkiteswarapuram, Puthur, Palakkad-678001
Melvin Francis	Komban House, Perakam, Chavakkad, Thrissur-680506
P. D. Shaju	Pullockkaran House, Avaunue Road, Thrissur-680005
Mary Jos	Chirankandath House, Priyadarsini Nagar, Ayyanthole, Thrissur-680003

14. REPORT OF THE DIRECTORS OF THE TRANSFEROR COMPANY

A report of the Directors of the Transferor Company, explaining effect of the Scheme of Arrangement (Amalgamation) on each of shareholders, KMP, promoters and, forms part of this Notice and is annexed herewith as **Annexure 4**.

15. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEROR COMPANY

15.1 The Transferee Company shall follow the 'Pooling of Interest' method of accounting prescribed under IND AS 103 issued by the Institute of Chartered Accountants of India and notified by the National Advisory Committee on Accounting Standards, Ministry of Corporate Affairs vide Notification No.

G.S.R 111(E) dated 16th February 2015, as amended from time to time, read with Section 133 of the Act.

- (A) All the assets and liabilities recorded in the books of accounts of the Transferor Company subject to clause 13 (F) of the Scheme shall be recorded by the Transferee Company at their respective book values.
- (B) The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Company, at the carrying amount as appearing in the books of accounts of the Transferee Company;
- (C) The amount of any inter-company balances, between the Transferor Company and the Transferee Company, investments in the shares of Transferee Company appearing in the books of account of the Transferor Company, if any, shall stand cancelled without any further act or deed, upon the scheme coming into effect, and correspondingly the share capital of the Transferee Company to the extent of the face value held by Transferor Company as well as will be cancelled.
- (D) The face value of Consideration Shares issued by the Transferee Company to the shareholders of the Transferor Company pursuant to clause of the Scheme shall be credited to the equity share capital account of the Transferee Company.
- (E) The surplus/ deficit, if any arising after taking the effect of Clause 13.1(A), (B) and (D) over the amount determined as per Clause 13.1(C), if any shall be credited to Capital Reserve in the financial statements of the Transferee Company.
- (F) In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies;
- (G) All transactions during the period between the Appointed Date and Effective Date relating to the Transferor Company would be duly reflected in the financial statements of Transferee Company, upon the coming into effect of this Scheme.

16. GENERAL

- 16.1 The Transferor Company and the Transferee Company had made an application before the National Company Law Tribunal, Kochi Bench for the sanction of the Scheme under Section 230 to Section 232 of the Companies Act, 2013.
- 16.2 In relation to the meeting of the Unsecured Creditors of the Transferor Company whose names are appearing in the records of the Company as on

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08 November, 2024 shall be eligible to attend the meeting of the Unsecured Creditors of the Transferor Company.

- 16.3 None of the Directors, Promoters, Non-Promoter, Managers and KMP of the Transferor Company and Transferee Company or their respective relatives is in any way connected or interested in the aforesaid resolution except to the extent of their shareholding.
- 16.4 The Transferor Company and Transferee Company have not undertaken any capital or debt restructuring.
- 16.5 There is no likelihood that any Equity Shareholders, Secured Creditors and Unsecured Creditors of the concerned companies would lose or be prejudiced as a result of this Scheme being passed since no sacrifice or waiver is, at all, called for from them nor are their rights sought to be modified in any manner. Hence, the arrangement will not cast any additional burden on the shareholders or creditors of either company, nor will it affect the interest of any of the shareholders or creditors. Based on the provisional financial statements for the period ended 31 July 2024, the details of unsecured creditors is as follows:

OUTSTANDING AS ON 31 JULY 2024:

S. No	Name of the Company	Outstanding as on 31 July 2024 (In INR)
1.	Vyapara Vijayam Hire Purchase Private Limited	26,92,800
2.	Vyaparavijayam Trades & Agencies Pvt Ltd	8,32,65,818

- 16.6 There are no winding up proceedings pending against the Transferor Company and Transferee Company as of date.
- 16.7 No investigation proceedings are pending or are likely to be pending under the provisions of Chapter XIV of the Companies Act, 2013 or under the provisions of the Companies Act, 1956 in respect of the Transferor Companies and Transferee Company.
- 16.8 The Transferor Company and Transferee Company are required to seek approvals / sanctions / no - objections from certain regulatory and governmental authorities for the Scheme such as the registrar of companies, regional director and Reserve Bank of India and will obtain the same at the relevant time.

- 16.9 Names of the Directors and Promoters of the Transferor Company are as under:

Names of Directors	Names of Promoters
Name: Pauly Vadakkan Varunny DIN: 00019015 Address: Vadakken House, Annie Villa, Konikkara P O, Thrissur-680306, Kerala, India.	1. Aby Anto 2. K. B. Rahulan 3. P. J. Davis 4. V. V. Pauly 5. AK. Varghese 6. C.M Kuriakose 7. K.J. Jayakrishnan 8. Melvin Francis 9. P. D. Shaju 10. Mary Jos
Name: Rahulan Kunduvaravalappil Balan DIN: 00217546 Address: Kunduvaravalappil House, Swamill Road, Koorkanchery P O, Thrissur-680007, Kerala, India.	
Name: Shaju Pullokkaran Devassy DIN: 07642699 Address: Pullokkaran House, 4th Avenue Road, East Fort P O, Thrissur-680005, Kerala, India.	
Name: Aby Anto DIN: 00050987 Address: Mookkan House, Paravattani, East Fort P O Thrissur-680005, Kerala, India.	
Name: Melvin Francis DIN: 06960986 Address: Komban House, Perakam P O, Thrissur-680506, Kerala, India.	

- 16.10 The Board of Directors of the Transferor Company approved the Scheme on 10th July, 2024. Details of the Directors of the Transferor Company who voted in favour / against / did not vote or participate in the resolution of meeting of the Board of Directors of the Transferor Company are given below:

Name of Director	Voted in favour / against / did not
Pauly Vadakkan Varunny	Voted in Favour
Rahulan Kunduvaravalappil Balan	Voted in Favour
Shaju Pullokkaran Devassy	Voted in Favour
Aby Anto	Voted in Favour
Melvin Francis	Voted in Favour



16.11 The Transferor Company does not have any depositors, debenture holders and debenture trustee. The Scheme will not have any impact on the employees of the Transferor Company as they would continue to be in employment of the Transferee Company without any change in their terms of employment on account of the Scheme. Further no change in the composition of the Board of Directors of the Transferor Company will be envisaged on account of the Scheme.

16.12 This statement may be treated as an Explanatory Statement under Section 230 (3) of the Companies Act, 2013.

16.13 Inspection of the following documents specified under Rule 6 (3)(ix) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 may be carried out by the Unsecured Creditors of the Transferor Company at their Registered office

- (a) Copy of the Order dated 27th September 2024 of the Hon'ble National Company Law Tribunal, Kochi Bench in Company Scheme Application CA(CAA)/06/KOB/2024 directing the convening of the meeting of the Unsecured Creditors of the Transferor Company;
- (b) Pre-merger and post-merger capital structure of the Transferee Company;
- (c) contracts or agreements material to the compromise or arrangement;
- (d) The latest Audited Financial Statements of the Transferor Company;
- (e) The Provisional Financial Statements of the Transferor Company as per section 232(2)(e) of the Companies Act, 2013 as given in **Annexure 5**.
- (f) Copy of Scheme of Arrangement as filed with the Registrar of Companies;
- (g) The certificate dated 16 July 2024 issued by Hiran and Co., Chartered Accountants, the Statutory Auditors of the Transferor Company to the effect that the accounting treatment, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
- (h) The Valuation report given by Mr. S. Sandeep, Registered Valuer


CS Abhilash Nediyaalil Abraham
 Chairman appointed for the meeting

Dated this 07th October 2024

Place: Thrissur

IN THE NATIONAL COMPANY LAW TRIBUNAL**KOCHI BENCH****CA(CAA)/06/KOB/2024**

(Under Sections 230-233 of the Companies Act, 2013 read with Companies (Compromise, Arrangements and Amalgamations) Rule, 2016)

***In the matter of scheme of arrangement
in the nature of Amalgamation***

OF**VYAPARA VIJAYAM HIRE PURCHASE
PRIVATE LIMITED**

Adam Bazar, Eastern Rice Bazar, Thrissur,
Kerala, India, 680 001

CIN:U65921KL1990PTC005692

...Applicant No: 1/ Transferor Company**&****VYAPARAVIJAYAM TRADES AND
AGENCIES PRIVATE LIMITED**

First Floor, Adam Bazar, Eastern Bazar,
Thrissur, Kerala, India, 680 001

CIN: U51909KL1987PTC004674

... Applicant No: 2/Transferee Company**&**

Their respective Shareholders and Creditors

Order delivered on: 27.09.2024

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH

CA(CAA)/06/KOB/2024

In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

Coram:

Hon'ble Member (Judicial) : TMT. (Retd.) Justice T Krishna Valli

Hon'ble Member (Technical) : Shri. Ravichandran Ramasamy

Appearances:

For the Applicant Companies : Mr. Jerin Asher Sojan, Advocate

ORDER

PER CORAM

1. This Joint Company Application **CA(CAA)/06/KOB/2024** has been filed by the Applicant Companies under Sections 230-232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The proposed Scheme of Arrangement in the nature of Amalgamation Vyapara Vijayam Hire Purchase Private Limited (Applicant no. 1 / Transferor Company) and Vyaparavijayam Trades and Agencies Private Limited (Applicant no. 2 / Transferee Company) (collectively referred to as the "Applicant Companies") and their respective Shareholders and Creditors. The application was filed on 29.08.2024.
2. The Transferor Company is a private limited company incorporated under the Companies Act, 1956 CIN: U65921KL1990PTC005692, having its registered office at Adam Bazar, Eastern Rice Bazar, Thrissur, Kerala, India, 680 001. The authorized share capital of the Transferor Company is INR 2,00,00,000/-, divided into 400 equity shares of INR 50,000/- each. The issued, subscribed, and paid-up share capital of the Transferor Company, is INR 1,90,50,000/-, which is divided into 381 fully paid-up equity shares of INR 50,000/- each. The Transferor Company is engaged in instalment



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In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

- schemes for various types of vehicles, machinery, and household items, as well as to purchase plots, construct small houses, and sell them on hire purchase. Also act as a corporate agent for general insurance companies and provide lending services with or without security.
3. The Transferee Company is a private limited company incorporated under the Companies Act, 1956, CIN: U51909KL1987PTC004674, having its registered office First Floor, Adam Bazar, Eastern Bazar, Thrissur, Kerala, India, 680 001. The authorized share capital of the Transferee Company is INR 2,50,00,000/-, which is divided into 25,00,000 equity shares of INR 10/- each. The paid-up share capital of the Transferee Company is INR 2,11,31,990/-, which is divided into 21,13,199 fully paid-up equity shares of INR 10/- each. The Transferee Company is engaged as sales agents for furniture, home appliances, steel furniture, pharmaceuticals, tonics, food and fruits, while also offering hire purchase, leasing services, and lending money with or without security.
 4. The Audited Financial Statements of the Applicant Companies as of March 31, 2023, and the Unaudited Financial Statements as of March 31, 2024 is produced.
 5. It is submitted that to meet the Rs. 5 Crores Net Owned Fund (NOF) goal by March 31, 2025 as per the Scale Based Regulation, the Transferee Company's NOF is enhanced as per RBI's new Non-Banking Financial Company (NBFC) regulations effective October 22, 2021 and other reasons stated in the Amalgamation Scheme. The Board of Directors of the Applicant Companies at their respective board meetings held on 10.07.2024 has decided to enter into a compromise or arrangement under Section 230 to 232 of the Companies Act, 2013 and has approved and adopted the Scheme of



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In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

Amalgamation.

6. The rationale and purpose of the Scheme of Amalgamation is:
 - i. to enhance the Transferee Company's Net Owned Fund to Rs. 5 Crores by March 31, 2025, as per RBI's Scale Based Regulation from October 2021.
 - ii. simplifying management structure, reduces costs and improves administration.
 - iii. enhances management focus, integrates structures, streamlines operations, implements policies seamlessly, and boosts efficiency of Applicant Companies.
 - iv. the Transferee Company will benefit from enhanced integration and financial strength, maximizing shareholder value and improving its financial position.
 - v. aims for efficient use of resources and reduced compliance.
 - vi. enhance shareholder value through consolidated shareholding.
7. It is submitted that the entire Undertaking of the Transferor Company will transfer to the Transferee Company from Appointed Date i.e., 01.04.2024.
8. Applicant states that the Directors and Key Managerial Personnel of Applicant Companies have no interest in the Scheme of Amalgamation outside their official roles.
9. The Transferor Company has only one Class of Shareholders. As on March 31, 2024, the Transferor Company has 38 Equity shareholders, has no secured creditors and consist of 40 Unsecured Creditors amounting to Rs.



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In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

27,15,186/-. Certificates are issued by Chartered Accountant certifying the lists of the same is produced.

10. The Transferee Company also has only one Class of Shareholders. As on March 31, 2024, the Transferee Company has 110 Equity shareholders, has 93 Secured Creditors amounting to Rs. 3,79,58,364/- and consist of 112 Unsecured Creditors comprising in value of Rs. 8,74,77,720/-. Certificates are issued by Chartered Accountant certifying the lists of the same is produced.
11. The Scheme transfers all assets and liabilities of the Transferor Company to the Transferee Company, ensuring it does not affect the rights and interests of the Applicant Companies' Shareholders or Creditors, and the Transferee Company's assets are sufficient to meet the Transferor Company's liabilities.
12. Upon the scheme's implementation, the Transferee Company will issue and allot Consideration Equity Shares to members of the Transferor Company holding fully paid-up Equity Shares on the Effective Date or their respective heirs, executors, administrators, legal representatives, or successors in title, without any further application, in consideration for the amalgamation of the Transferor Company with the Transferee Company under the following proportion:
7,97,399 (Seven Lakhs Ninety - Seven Thousand Three Hundred and Ninety - Nine) fully paid-up Consideration Equity Shares of face value of Rs.10/- each of the Transferee Company shall be issued and allotted for every 100 (One Hundred) Equity Shares of Rs. 50,000/- each fully paid-up held by such equity shareholder in the Transferor Company.



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In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

13. The Scheme has given the proposed share exchange ratio to be implemented on sanction of the Scheme as per Annexure 20 Valuation Report prepared by the Registered valuer, Mr. S Sandeep, (IBBI No.: IBBI/RV/02/2019/11374).
14. The Applicant Companies have produced the certificates of respective statutory auditors, confirming that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act as Annexure 21 and 22.
15. The list of directors of applicant companies as on date of application stated is produced as Annexure 3 and Annexure 8.
16. Applicants Submitted that no proceedings are pending against the Applicant Companies under the provisions of the Companies Act, 1956 and the Companies Act, 2013.
17. It is stated that proposed scheme does not envisage any debt restructuring.
18. It is stated that proposed scheme does not envisage any buyback.
19. Heard the arguments advanced by the Learned Counsel for the Applicant Companies and perused the documents on record, including the Scheme. It is noticed that the applicant companies are engaged in financing business, hence it is found necessary that notice needs to be issued to the Reserve Bank of India for observations or objections, if any. A notice be also issued to jurisdictional Income Tax department for observations or objections, if any. Further under section 230(3) of the Act read with Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, it is necessary that notice of such meeting shall be sent to all the



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creditors and to all the members and the debenture-holders of the company, if any, individually, accompanied by a statement disclosing the details of the compromise or arrangement, a copy of the valuation report, if any, and explaining their effect on creditors, key managerial personnel, promoters and non-promoter members, and the debenture -holders and the effect of the compromise or arrangement on any material interests of the directors of the company or the debenture trustees, and such other matters as may be prescribed.

20. Hence considering the above criteria and facts, we issue the following directions:

a) In relation to Transferor Company:

- a. With respect to Equity Shareholders:

A meeting of the all the equity shareholders of Transferor Company be convened through hybrid mode which includes video conferencing or any other audio-visual means capable of being recorded, on **11.11.2024** at **10.00 AM**, for considering and, if thought fit, approving, with or without modification(s), the Scheme by means of remote electronic-voting;

- b. With respect to Secured Creditors:

There are no secured creditors. Hence, the convening of the meeting of secured creditors is obviated.

- c. With respect to Unsecured Creditors:

A meeting of the all the unsecured creditors of Transferor Company be convened through hybrid mode which includes video conferencing or any



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In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

other audio-visual means capable of being recorded, on **12.11.2024** at **10.00 AM**, for considering and, if thought fit, approving, with or without modification(s), the Scheme by means of remote electronic-voting;

b) In relation to Transferee Company:

a. With respect to Equity Shareholders:

A meeting of the all the equity shareholders of Transferee Company be convened through hybrid mode which includes video conferencing or any other audio-visual means capable of being recorded, on **11.11.2024** at **2.00 PM**, for considering and, if thought fit, approving, with or without modification(s), the Scheme by means of remote electronic-voting;

b. With respect to Secured Creditors:

A meeting of the all the secured creditors of Transferee Company be convened through hybrid mode which includes video conferencing or any other audio-visual means capable of being recorded, on **13.11.2024** at **11.00 AM**, for considering and, if thought fit, approving, with or without modification(s), the Scheme by means of remote electronic-voting;

c. With respect to Unsecured Creditors:

A meeting of the all the unsecured creditors of Transferee Company be convened through hybrid mode which includes video conferencing or any other audio-visual means capable of being recorded, on **12.11.2024** at **2.00 PM**, for considering and, if thought fit, approving, with or without modification(s), the Scheme by means of remote electronic-voting;

21. The applicants' companies shall make appropriate arrangements for the



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members and/ or creditors to cast their vote only by way of e-voting. No proxy voting is allowed as per SEBI notification SEBI/HO/CFD/CMD2/CIR/P/2022/62 in case of meetings held through electronic mode. The e-voting facility for the Equity Shareholders and secured and unsecured Creditors of the applicant companies shall be provided in compliance with the conditions specified under the Companies (Management and Administration) Rules, 2014, and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, as applicable.

22. The quorum for the aforesaid meetings of the Equity Shareholders and secured and unsecured Creditors of applicant companies shall be as prescribed under section 103 of the Act. In the event no quorum is present within 30 minutes from commencement of meeting then in such event the Equity Shareholders/ Secured/Unsecured Creditors present shall constitute the quorum.

23. Notice to the convening of the said meetings, indicating the day, date, place, and time, as aforesaid, shall be published in English daily, "Business Standard" and a Malayalam translation thereof in "Kerala Kaumady", both in Kerala Edition, 30 days prior to the date of meetings. The publication shall indicate the time within which copies of the scheme shall be made available to the concerned persons free of charge from the respective registered office of the applicant company. The publication shall also indicate that the statement required to be furnished according to Section 102 of the Act read with Section 230 to 232 of the Act.

24. In addition, at least one month before the date of the meetings to be held



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as aforesaid, a notice convening the said meetings, indicating the day, date, place, and time, as aforesaid, together with a copy of the scheme, a copy of the statement required to be furnished pursuant to section 102 of the Act read with Sections 230 to 232 and Rule 6 of the Companies(CAA) Rules, shall be sent to all equity shareholders, and all secured and unsecured creditors, of the respective applicant companies at their respective registered or last known addresses either by registered post or speed post, e-mail, by courier or by hand delivery.

25. It is further directed that along with the notice, Applicant Companies shall also send a statement explaining the effect of the Scheme on the Creditors, key managerial personnel, promoters and non-promoter members etc., along with effect of the Scheme of Arrangement and Amalgamation on any material interests of the Directors of the Company, as provided under sub-section 3 of Section 230 of the Act.
26. **Mr. CS Abhilash Nediyl Abraham, having address at 46/2504 B, Haritha Road, Vennala, Kochi, Kerala - 682028. Email: abislab2015@gmail.com, is appointed as the Chairperson** for the meetings of the Equity Shareholders and unsecured Creditors of the Transferor Company, and for the meeting of the Equity Shareholders, secured and unsecured Creditors of the Transferee Company. He shall be paid fee of Rs. 5,00,000/- for this assignment.
27. **Mr. CS Vivek Kumar, having office at 2nd Floor, Tharayathy, LM Paily Road Jn., Vyttila, Ernakulam, Kerala - 682019. E-mail: csvivekkumartg@gmail.com is appointed as the Alternate Chairperson.**



IN THE NATIONAL COMPANY LAW TRIBUNAL
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In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

If the Chairperson is unable to perform his duties, the Alternate Chairperson shall assume the role of Chairperson.

28. **Mr. John Vadassery, having office at J V & Associates, Room 44/783, 1st Floor, Penta Estate, Palarivattom, Kochi, Kerala - 682 025. E-mail: johnvadassery@gmail.com** is appointed as **scrutinizer** for the meetings of the Equity Shareholders and unsecured Creditors of the Transferor Company, and for the meeting of the Equity Shareholders, secured and unsecured Creditors of the Transferee Company. He shall be paid fee of Rs. 1,00,000/- for this assignment.
29. The Chairperson and Scrutinizer are directed to submit their consent within 3 working days of receipt of this order.
30. The Chairperson shall file an affidavit not less than 7(seven) days before the date fixed for the holding of the meetings with respect to compliances to be made as required under the law.
31. The Chairpersons shall be responsible to report the result of the meeting to the Tribunal in Form No. CAA 4, as per Rule 14 of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 within 07 (seven) days of the conclusion of the meetings.
32. The Applicant Companies shall file affidavits regarding any penalties/punishments with regard to the pending investigations and legal proceedings and the impact thereon, in the event of the passing of adverse orders, if any, along with the Second Motion Petition since no such affidavits is placed on record by both Applicant Companies.



IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH

CA(CAA)/06/KOB/2024

In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

33. In compliance with Section 230(5) of the Act and Rule 8 of the CAA Rules, the **Applicant Companies** shall serve the notice on the following Authorities namely, (i) to the Central Government through the Regional Director, Southern Region, Ministry of Corporate Affairs; (ii) to the Registrar of Companies, Kerala, (iii) to the Income Tax Department along with full details of assessing officer and PAN numbers of all the applicant companies with the copy also to the Chief Commissioner of Income Tax Office (iv) GST Department, Kochi (v) Reserve Bank of India (RBI), (vi) to the Official Liquidator attached to High Court, Kerala, and to such other Sectoral Regulatory Authorities who may govern the working of the respective companies involved in the Scheme, so that timely and proper reply may be filed. Representations, if any, to be made by them shall be sent to the Tribunal within a period of 30 days from the date of receipt of such notice, and a copy of such representation shall simultaneously be sent to the concerned company, failing which, it shall be presumed that they have no objection to the proposed Scheme. The Applicant Companies shall file an affidavit proving service of notices and compliance reports of the above-said directions contained herein with the Registry of this Tribunal along with the second motion petition for sanctioning the scheme.
34. The Applicant Companies shall furnish a copy of the Scheme free of charge within one day of any requisition for the "Scheme" made by any shareholder entitled to attend the aforesaid meetings.
35. All the aforesaid directions are to be complied with by the Applicants strictly by following the applicable laws including forms and formats contained in



IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH

CA(CAA)/06/KOB/2024

In M/s Vyapara Vijayam Hire Purchase Pvt Ltd & M/s Vyaparavijayam Trades & Agencies Pvt Ltd

the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013.

36. With the aforesaid directions, this First Motion Application is **allowed** and stands **disposed of**.

37. The Registry is hereby directed to send e-mail copies of the order forthwith to the parties, their Learned Counsel, the Chairman and the Scrutinizer for information and to take necessary steps.

38. Let the certified copy of this order be issued, if applied for, upon compliance with requisite formalities.

39. File be consigned to records.

Sd/-
RAVICHANDRAN RAMASAMY
(MEMBER TECHNICAL)

Sd/-
T KRISHNA VALLI
(MEMBER JUDICIAL)

Signed on this the 27th day of September 2024

Adarsh M Nair/LRA

Certified to be True Copy-

[Signature]
Deputy Registrar
National Company Law Tribunal
Kochi Bench

Application No. 151(3)/2024 Date 03/10/2024

CP/IBA/CA CA(CAA) 06/KOB/2024

Name of Applicant: Adv. AMAL-S.S

Date of preparation of copy 04/10/2024

Date of Issue: 08/10/2024

Signature *[Signature]*



SCHEME OF ARRANGEMENT (AMALGAMATION)
OF
VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED
(TRANSFEROR COMPANY)
WITH
VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
Under Sections 230 to 232 and other applicable provisions
of the Companies Act, 2013

PREAMBLE

1. This Scheme of Arrangement (Amalgamation) ("Scheme") is presented pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for amalgamation of Vyapara Vijayam Hire Purchase Private Limited ("Transferor Company") with Vyaparavijayam Trades and Agencies Pvt Ltd ("Transferee Company")

2. The Scheme is divided into the following Parts:

True Copy

For Vyapara Vijayam Hire Purchase Private Limited


 Director
 DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.


 Director
 DIN: 00050987



- (i) **Part A** deals with the Introduction and Rationale for the Scheme;
- (ii) **Part B** deals with the Definition and sets out the Share Capital of Transferor Company and Transferee Company;
- (iii) **Part C** deals with Amalgamation of the Transferor Company to and with the Transferee Company;
- (iv) **Part D** deals with the Consideration for the amalgamation of the Transferor Company with Transferee Company;
- (v) **Part E** deals with the Accounting Treatment in the books of the Transferee Company;
- (vi) **Part F** deals with the dissolution of the Transferor Company and the General Terms and Conditions that will be applicable to the entire Scheme

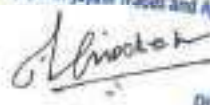
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For Vyapara Vijayam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

PART A

1. INTRODUCTION:

1.1 "Vyapara Vijayam Hire Purchase Private Limited"

(hereinafter referred to as "**Transferor Company**") was incorporated on 17th May 1990, under the provisions of Companies Act, 1956, in the name and style of "Vyapara Vijayam Hire Purchase Private Limited" (CIN: U65921KL1990PTC005692) in the State of Kerala. The Registered Office of the Transferor Company is situated at Adam Bazar Eastern Rice Bazar, Thrissur - 680 001, Kerala, India. The Transferor Company is a Private Limited Company having the Object:

(i) to start and conduct instalment schemes, hire purchase business of vehicles, cycles, motor cycles, motor cars, lorries, buses and other automobile vehicles, machinery, house hold utensils and to purchase plots

For Vyapara Vijayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

and construct small houses and sell them on hire purchase.

(ii) to act as a corporate agent of any general insurance company in order to solicit or procure general insurance business.

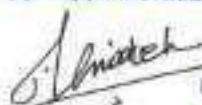
(iii) to carry on the business of lending money on interest with or without security on promotes or bonds on the personal guarantee of one or more solvent individuals.

1.2 "Vyaparavijayam Trades and Agencies Pvt Ltd"

(hereinafter referred to as "Transferee Company") was incorporated on 28th January 1987, under the provisions of the Companies Act, 1956, in the name and style of "Vyaparavijayam Trades and Agencies Private Limited (CIN: U51909KL1987PTC004674) in the State of Kerala. The registered office of the Transferee Company is situated at First Floor Adam Bazar Eastern Bazar, Thissur - 680 001, Kerala, India. The Transferor Company is a Private Limited Company having the Object:

(i) to carry on business as dealers, distributors and agents for selling furniture, home appliances, steel furniture including refrigerators and such other consumer durables.

For Vyapara Vijayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.




Director
DIN: 00050987

- (ii) to carry on business as dealers, distributors and agents for selling pharmaceuticals drugs and bottled or canned tonics, food and fruits.
- (iii) to carry on business of hire purchase, leasing and dealing in shares and debentures.
- (iv) to carry on the business of lending money on interest with or without security on promotes or bonds on the personal guarantee of one or more solvent individuals.

2. RATIONALE FOR THE SCHEME

The Board of Directors of the Transferor and Transferee Companies have fixed the appointed date for the Scheme of Arrangement (Amalgamation) as 1st April 2024. The date is fixed to enable consolidation of the books of the Transferor Company with the Transferee Company with effect for the entire financial year 2024-25. The date is fixed with the interest of the stakeholders and the Companies and is not prejudicial to the interest of the public. The Transferor and the Transferee Companies are closely held Private Companies and thus no public interest is affected by keeping the above-mentioned

For Vyapara Vijnanam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyaparavijnanam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

appointed date fixed by the Board of Directors of both the Companies.

The Board of Directors (defined hereinafter) of Transferor Company and Transferee Company believe that the Amalgamation of Transferor Company into Transferee Company pursuant to this Scheme, would inter alia have the following benefits:

- (A) The amalgamation of the Companies intends to enhance the Net Owned Fund (NOF) of the Transferee Company to enable the Transferee Company to achieve the NOF of Rs. 5 Crores by March 31, 2025 as per the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs notified by the Reserve Bank of India on October 22, 2021.
- (B) to simplify the management structure, leading to better administration and reduction in administrative expenses.

For Vyapara Vijayan Hire Purchase Private Limited


Director
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For Vyaparavijayan Trades and Agencies Pvt. Ltd.


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DIN: 00050987

- (C) Amalgamation would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance efficiency and control of the Transferor and Transferee Company.
- (D) Greater integration and financial strength for the Transferee Company, which would result in maximising overall shareholder value, and will improve the financial position of the Transferee Company.
- (E) The amalgamation would lead to greater and efficient use of infrastructure facilities and optimum utilisation of the available resources resulting in substantial reduction in statutory compliances.
- (F) Optimum and efficient utilization and rationalization of Capital, resources, assets, and facilities.
- (G) The restructuring and consolidation of inter-company shareholding shall benefit the shareholders in terms of value of the combined entity.

For Vyapara Vijayam Hire Purchase Private Limited


Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.


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DIN: 00050987

In view of the aforesaid, the Board of Directors of the Transferee Company and the Transferor Company have considered the Scheme, where under, the entire undertaking (defined herein) and business of the Transferor Company would be transferred and vested with and into the Transferee Company pursuant to Sections 230 to 232 of the Companies Act, 2013.

The Amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(1B) and Section 47 thereof.

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For Vyapara Vajram Hire Purchase Private Limited


Director
DIN: 00050987

For Vyaparavajram Trades and Agencies Pvt. Ltd.


Director
DIN: 00050987

PART B

3. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions shall have the following meaning:

1. **"Act"** means the Companies Act, 2013, and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof.

2. **"Accounting Standards"** means the applicable accounting standards in force in India from time to time, consistently applied during the relevant period, including the generally accepted accounting principles and standards specified under Section 133 of the Companies Act, 2013, read with relevant rules there under and all pronouncements including the guidance notes and other authoritative statements of the Institute of Chartered Accountants of India.

3. **"Appointed Date"** means the date from which this Scheme shall become operative i.e., 1st April 2024 or

For Vyapar Vijayam Hire Purchase Private Limited



Director
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For Vyapar Vijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

such other date as the National Company Law Tribunal, Kochi Bench or such other authorities may direct/ fix.

4. **"Board of Directors"** or **"Board"** means the Board of Directors of the Transferor Company or the Transferee Company or any committee duly constituted.

5. **"Consideration Equity Shares"** means the equity shares of INR.10/- (Rupees Ten only) fully paid-up, which would be issued by the Transferee Company in discharge of consideration for the Amalgamation to the shareholders of the Transferor Company.

For Vyaparavijayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



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6. **"Effective Date"** means the date on which the certified copy of the order sanctioning this Scheme, passed by the NCLT or such other competent authority, as may be applicable, is filed with the Registrar of Company, Ernakulam, Kerala. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" means and refers to the Effective Date.
7. **"Employees"**, in regard to a Company, means the staff, workmen and employees on the payrolls of the relevant Company, including the staff, workmen and employees deputed to work with customers / clients of such a Company.
8. **"Encumbrance"** means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging,

For Vyapar Vijayam Hire Purchase Private Limited



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For Vyaparvijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential Amalgamations; or (iv) any agreement to create any of the above; the term "Encumber" shall be construed accordingly.

9. **"Government Authority"** means the central government, any applicable state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.

10. **"MAT"** means Minimum Alternate Tax.

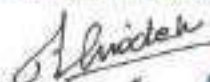
11. **"NCLT"** means National Company Law Tribunal, Kochi Bench within whose jurisdiction the registered office of the Transferor Company and Transferee Company are situated.

For Vyapara Vijayam Hire Purchase Private Limited



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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

12. **"Net Owned Fund"** means the net owned fund as defined in section 451A of the Reserve Bank of India Act, 1934.

13. **"Record Date"** means the Effective Date or such other date as jointly identified by the Board of Directors of the Transferee Company or any Committee thereof in consultation with the Board of Directors of the Transferor Company to determine the list of shareholders for the purpose of issue of shares to the shareholders of the Transferor Company pursuant to this Scheme means the date or dates to be fixed by the Board of Directors of the Transferee Company or any Committee thereof for the purpose of issue of shares to the shareholders of the Transferor Company pursuant to this Scheme.

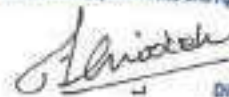
14. **"Scheme"** or **"the Scheme"** or **"this Scheme"** means this Scheme of Arrangement (Amalgamation) in its present form or with any modification(s) made under Clause 19 of this Scheme, as approved or directed by NCLT or any other appropriate authority;

For Vyasa Vijaya Hire Purchase Private Limited



Director
DIN: 00050987

For Vyasa Vijaya Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

15. **"Tax Laws"** means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature;

16. **"Transferor Company"** means "Vyapara Vijayam Hire Purchase Private Limited" (CIN: U65921KL1990PTC005692) a Company incorporated under the Companies Act, 1956 and having its Registered Office at Adam Bazar Eastern Rice Bazar, Thrissur - 680001, Kerala, India.

17. **"Transferee Company"** means "Vyaparavijayam Trades and Agencies Pvt Ltd" (CIN: U51909KL1987PTC004674), a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at First Floor Adam Bazar Eastern Bazar, Thissur - 680001, Kerala, India.

18. **"Undertaking" or "Undertaking of the Transferor Company"** shall mean entire business and whole of

For Vyapara Vijayam Hire Purchase Private Limited



Director
DIN: 00050587

For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

the undertakings and includes the whole of the assets, properties, liabilities and the undertaking(s) and entire business(es) of the Transferor Company as a going concern and specifically include the following (without limitation):

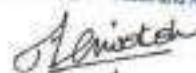
- (i) All the assets and properties [Refer Schedule I – List of Properties] (whether movable or immovable, if any, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent of whatsoever nature and wherever situated) of the Transferor Company, including, without being limited to all their lands (freehold or leasehold), buildings, factory, work shop, all plant and machinery, fixed assets, godown, guest house, tenancy right, work in progress, show room, office equipment's, accessories, power lines, power station, substation, railway tracks, vehicles, furniture and fixtures, deposits, assets, current assets, premises, investments of all kinds (including shares, scripts, stocks, bonds, debenture stocks, units), cash balances including with banks, loans (including working capital loan),

For Vyapar Vyayan Hire Purchase Private Limited



Director
DIN: 00050987

For Vyapar Vyayan Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

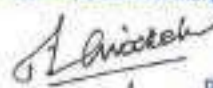
advances, contingent rights or benefits, receivables, refunds, claims, earnest moneys, advances or deposits paid by the Transferor Company, their goodwill, financial assets, lease and hire purchase contracts, lending contracts, rights and benefits under any agreement, benefit of any security Amalgamations or under any guarantee, reversions, powers, municipal permissions, authorities, allotments, approvals, consents, licences, registrations, contracts, engagements, Amalgamations, customer contracts, customer approvals, rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of, or enjoyed by the Transferor Company including licenses, fixed and other assets, trade and service names liberties, patents, brand, trademarks, logo, designs, copyrights and other intellectual property rights of any nature whatsoever, import licences, quotas, permits, concessions, subsidies, approvals, authorisations, right to use and avail of

For Vyapara Vijayam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

telephones, telexes, facsimile connections, LAN installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets and properties and all agreements and all other interests held in trust, registrations, contracts, engagements, arrangements of all kinds, privileges and all other rights, benefits of all agreements, subsidies, grants, incentives, tax and other credits including but not limited to credits in respect of Tax, income-tax, minimum alternate tax i.e. tax on book profits, (whether recorded or not in the financial statements), tax deducted at source, tax collected at source, advance tax, Goods and Service Tax (GST) , value added tax, central sales tax, sales tax, CENVAT, MODVAT, excise duty, service tax, custom duty, octroi, entry tax etc), tax losses (including unabsorbed depreciation), brought forward tax losses, book losses for minimum alternate tax purposes, tax benefits and other claims and powers, all books of accounts, documents and records of whatsoever nature and wheresoever situated, easements, arrangements of all kind,

For Vyapara Vijayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

privileges, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to that of the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company.

- (ii) all intellectual property rights including patents designs, copyrights, trademarks, brands (whether registered or otherwise), logo, advertisement banner, goodwill, records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business, activities and operations of the Transferor Company;

For Vyapar Vajyam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyapar Vajyam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

(iii) all letters of intent, requests for proposal, pre-qualifications, bid acceptances, tenders, and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which the Transferor Company may be eligible, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary. Upon coming into effect of this Scheme, the past track record of the Transferor Company shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes;

(iv) right to any claim not preferred or made by the Transferor Company in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company and any interest thereon, with regard to any law, act or rule or Scheme made by the Government, and in respect of set-off, carry forward of unabsorbed losses and/or

For Vyapar Vijayam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyaparvijayam Trades and Agencies Pvt. Ltd.

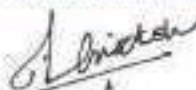


Director
DIN: 00050987

unabsorbed depreciation, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the Tax laws or taxation laws of other countries, or any other or like benefits under the said statute(s) or under and in accordance with any law or statute, whether in India or anywhere outside India;

- (v) all debts (secured and unsecured), liabilities including contingent liabilities, duties, leases of the Transferor Company and all other obligations of whatsoever kind, nature and description. Provided that, any reference in the security documents or arrangements entered into by the Transferor Company and under which, the assets of the Transferor Company stand offered as a security, for any financial assistance or obligation, the said reference shall be construed as a reference to the assets pertaining to that Undertakings of the Transferor Company only as are vested in Transferee Company by virtue of the Scheme and the Scheme shall not operate to

For Vyapara Vijayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
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enlarge security for any loan, deposit or facility created by the Transferor Company which shall vest in Transferee Company by virtue of the amalgamation and Transferee Company shall not be obliged to create any further or additional security thereof after the amalgamation has become effective;

(vi) all other obligations of whatsoever kind, including liabilities of the Transferor Company with regard to their employees with respect to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement or retrenchment;

(vii) all staff, workmen, and employees engaged in or relating to the business activities and operations of the Transferor Company;

(viii) all balances with government, quasi-government, municipal, local and other authorities and bodies, customers and any other

For Vyapata Vyayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.




Director
DIN: 00050987

persons, earnest moneys and/or security deposits paid or received by the Transferor Company; and

(ix) all books, records, files, papers, product specifications and process information, records of standard operating procedures, computer programs along with their licenses, manuals and backup copies, drawings, other manuals, data catalogues, emails, presentation, correspondences/ communications with third parties/ authorities, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form.

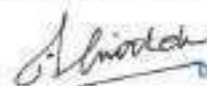
It is intended that the definition of Undertakings of the Transferor Company under this clause will enable the transfer of all property, assets, rights, duties, obligations, entitlements, benefits, employees and liabilities of Transferor Company with Transferee Company pursuant to this Scheme becoming effective.

For Vyapara Vijayam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

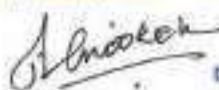
All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, byelaws, as the case may be or any statutory modification or re-enactment thereof from time to time.

4. SHARE CAPITAL

4.1. The share capital of the Transferor Company as on 31st March 2024 is as under:

Authorised Share Capital	Amount (Rs.)
400 Equity Shares of Rs. 50,000/- each	2,00,00,000 /-
Issued, Subscribed and Paid-up Share Capital	Amount (Rs.)
381 Equity Shares of Rs. 50,000/- each	1,90,50,000 /-

For Vyapara Vijayam Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
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4.2. The share capital of the Transferee Company as on 31st March 2024 is as under:

Authorised Share Capital	Amount (Rs.)
25,00,000 Equity Shares of Rs.10/- each	2,50,00,000 /-
Issued, Subscribed and Paid-up Share Capital	Amount (Rs.)
21,13,199 Equity Shares of Rs. 10/- each	2,11,31,990 /-

4.3. Subsequent to 31st March 2024, there has been no change in the authorised, issued, subscribed and paid-up share capital of Transferor Company and Transferee Company.

For Vyapara Vijayam Hire Purchase Private Limited



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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



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DIN: 00050967

- 4.4. The shares of the Transferor Company and Transferee Company are, not listed on any stock exchange.

5. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set-out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or any other appropriate authority shall take effect on the Effective Date and shall be operative as of the Appointed Date.

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Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

PART C

AMALGAMATION OF THE TRANSFEROR COMPANY TO AND WITH THE TRANSFEREE COMPANY

With effect from the Appointed Date and upon the scheme becoming effective, the Transferor Company shall in terms of Sections 230 to 232 and other applicable provisions, if any of the Companies Act, 2013 and pursuant to the order of the NCLT sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transfer and vested in and /or deemed to be transferred to and vested in Transferee Company as a going concern.

6. TRANSFER OF UNDERTAKING AND BUSINESS

6.1. Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the Transferor Company along with the Undertaking(s) of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and other relevant

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Director
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provisions to the Act to the extent applicable and pursuant to the order of the NCLT, sanctioning this Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date, be transferred and/or deemed to be transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and Undertaking(s) of the Transferee Company.

6.2. Without prejudice to the generality of Clause 6.1 above, in respect of the assets of the Transferor Company, including cash and bank balances, as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery or otherwise, the same shall be so transferred by the Transferor Company to the Transferee Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company as an integral part of the assets of the Transferee Company, with effect from the Appointed Date.

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6.3. Without prejudice to the generality of Clause 6.1 above, upon the Scheme coming into effect and with effect from the Appointed Date whether provided for or not in the books of accounts of the Transferor Company and all debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date, shall be the debts, liabilities, duties and obligations of the Transferee Company including any Encumbrance on the assets of the Transferor Company or on any income earned from those assets.

6.4. With effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.

6.5. To the extent that there are any loans, outstanding or balances due from the Transferor Company to the Transferee Company or vice versa the obligations in respect thereof shall be extinguished upon the merger of interest between the creditor and debtor and

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corresponding effect shall be given in the books of account and records of the Transferee Company.

6.6. Loans, advances, Trade dues, Trade advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or Amalgamation which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.

6.7. All existing Encumbrances, if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the properties and other assets in the Undertaking transferred to the Transferee Company by virtue of this Scheme and in so far as such

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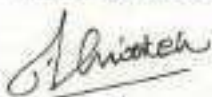


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Encumbrances secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any other assets of the Transferee Company, provided however that no encumbrances shall have been created by the Transferor Company over its assets after the date of filing of the Scheme, without the prior written consent of the Board of Directors of the Transferee Company, except for those done in the normal course of business.

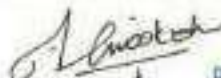
6.8. The existing Encumbrances over the properties and other assets of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme. The Transferee Company shall not be liable to

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create additional charge or Encumbrances on its properties for the liabilities and obligations of the Transferor Company as on the Appointed Date and taken over by the Transferee Company.

6.9. All debts, outstanding and receivables of the Transferor Company shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (though the Transferee Company may if it deems appropriate, give notice to the debtors that the debts stand transferred and vested in the Transferee Company) and the debtors shall be obliged to make payment to the Transferee Company after the Effective Date.

6.10. It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

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6.11. From the "Effective Date" and till such time the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the respective Transferor Company, in so far as may be necessary.

6.12. With effect from the Appointed Date, all statutory licences, registrations, incentives, tax deferrals and benefits, carry-forward of tax losses including accumulated losses and unabsorbed depreciation, tax credits, tax refunds, MAT credit entitlement, if any, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, permissions, approvals or consents to carry on the operations of the Transferor Company, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date shall stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed

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and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Company pursuant to this Scheme.

6.13. Benefits of any and all corporate approvals as may have already been taken by the Transferor Company, whether being in the nature of compliances or otherwise, including without limitation, approvals under Sections 42, 62, 180, 185, 186 and 188 of the Act, and any other approvals under the Act or Companies Act, 1956, stand transferred to the Transferee Company and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company;

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6.14. The Amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income tax Act, 1961.

7. STAFF, WORKMEN & EMPLOYEES

7.1. On the Scheme becoming effective, all staff, workmen and employees of the Transferor Company, if any, in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company on the Effective Date.

7.2. It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund,

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superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff, workmen and employees of the Transferor Company shall become trusts/ funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company. It is clarified that, for the purpose of the said fund or funds, the services of the staff, workmen and employees of the Transferor Company will be treated as being continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Company.

7.3. The provident fund, gratuity fund, and superannuation fund dues, if any, of the employees of the Transferor Company, subject to the necessary approvals and permissions and at the discretion of the Transferee

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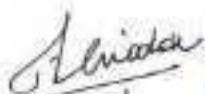
Director
DIN: 00050987

Company either be continued as a separate fund of the Transferee Company for the benefit of the employees or be transferred to and merged with the similar funds of the Transferee Company. The Transferee Company shall continue to make contributions into the provident fund accounts of employees maintained under the registration of the Transferor Company, till such time the accounts are transferred under the registration of the Transferee Company. The Transferee Company shall also continue to make contributions to the gratuity fund and superannuation fund maintained by the Transferor Company, till the date of completion of the transition.

8. LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company is pending, including those arising on account of taxation laws and other allied laws, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the Amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced

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by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company, as if this Scheme had not been made.

9. CONTRACTS, DEEDS, ETC., AND POWER TO GIVE EFFECT TO THIS PART

9.1. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments, if any, of whatsoever nature to which the Transferor Company are parties and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto, notwithstanding the terms contained in such contracts, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments.

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9.2. The Transferee Company shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of Transferor Company and to implement or carry out all formalities required on the part of Transferor Company to give effect to the provisions of this Scheme.

9.3. All cheques and other negotiable instruments and payment orders received in the name of the Transferor Company, after the Effective Date, shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, the banker of the Transferee Company shall honour cheques issued by the Transferor Company for payment on or after the Appointed Date and presented after the Effective Date.

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9.4. For the avoidance of all doubts, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereafter, shall not affect the previous operation of any contract, agreement, joint venture, deed or any instrument or the like to which the Transferor Company is a party or is the beneficiary of (as the case may be) and any reference in such agreements, contracts, deeds and instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

9.5. As a consequence of the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, the recording of change in name from the Transferor Company to the Transferee Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or

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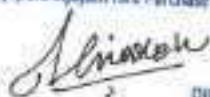
imposition whatsoever except to the extent applicable under the relevant laws, if any.

10. TAXATION MATTERS

10.1. This scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 or any other amendment under the law, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

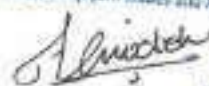
10.2. Upon the Scheme becoming effective, all taxes payable by the Transferor Company under the Tax laws shall be transferred to the account of the Transferee Company, similarly all credits for tax deduction at source on income

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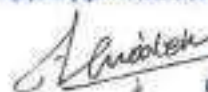
of the Transferor Company, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Company. Similarly, any advance tax payment required to be made for by the specified due dates in the Tax Laws shall also be deemed to have been made by the Transferee Company if so, made by the Transferor Company. Further, the MAT paid by the Transferor Company under Section 115JB and/ or other provisions (as applicable) of the Income-tax Act, 1961, shall be deemed to have been paid on behalf of the Transferee Company, and the MAT credit (if any) of the Transferor Company as on or accruing after the Appointed Date shall stand transferred to the Transferee Company and such credit would be available for set-off against the tax liabilities of the Transferee Company. Any refunds under the Tax Laws due to the Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

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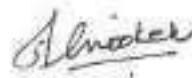
10.3. All taxes of any nature, duties, cesses or any other like payments or deductions made by the Transferor Company or any of its agents to any statutory authorities such as income tax, GST, sales tax, and service tax, or any tax deduction/ collection at source, tax credits under Tax Laws including GST credit, relating to the period after the Appointed Date shall be deemed to have been on account of or paid by the Transferee Company, and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the Effective Date and upon relevant proof and documents being provided to the said authorities. The Transferee Company would be eligible to file revised/ consolidated statutory returns (including but not limited to the return under the Income-tax Act), on approval of this scheme, notwithstanding the statutory due date under applicable laws.

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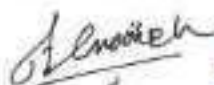
PART D

11. CONSIDERATION

11.1. Upon this Scheme becoming effective and in consideration for the amalgamation of Transferor Company with the Transferee Company, the Transferee Company shall, without any further application, act, instrument or deed, issue and allot Consideration Equity Shares, to the extent indicated below, to the members of Applicant/Transferor Company, holding fully paid-up Equity Shares in Applicant/Transferor Company and whose names appear in the Register of Members of Applicant/Transferor Company, on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of Applicant/Transferor Company in the following proportion:

"7,97,399 (Seven Lakhs Ninety - Seven Thousand Three Hundred and Ninety - Nine) fully paid-up Consideration Equity Shares of face value of Rs.10/-

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each of the Transferee Company shall be issued and allotted for every 100 (One Hundred) Equity Shares of Rs. 50,000/- each fully paid-up held by such equity shareholder in the Transferor Company."

11.2. The Transferee Company shall take necessary steps to increase or alter, if necessary, its Authorised Share Capital suitably to enable it to issue and allot the equity shares pursuant to this Scheme.

11.3. The Consideration Equity Shares to be issued to the members of Transferor Company pursuant to Clause 11 shall be subject to the Memorandum and Articles of Association of the Transferee Company and shall rank pari passu with the existing equity shares of Transferee Company except that the said Consideration Equity Shares shall not be eligible for dividend declared by Transferee Company during the period commencing from the Appointed Date and ending on the Effective Date (both days inclusive).

11.4. The issue and allotment of the aforesaid Consideration Equity Shares by Transferee Company to the

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shareholders of Transferor Company as provided in this Scheme is an integral part thereof and shall be deemed to be carried out as if the procedure laid down under Section 42 and Section 62 of the Act and any other applicable provisions of the Act were duly complied with.

11.5. No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the shareholders of the Transferor Company are entitled on the issue and allotment of shares by the Transferee Company in accordance with this Scheme. The Board of Directors of the Transferee Company shall instead round off such shares to the nearest number and issue those shares to the concerned shareholders of the Transferor Company.

12. INCREASE IN AUTHORISED CAPITAL OF TRANSFeree COMPANY

12.1. Upon the Scheme coming into effect, the Authorised Share Capital of the Transferor Company shall be combined with the Transferee Company and Transferee Company's Authorised Share Capital in terms of its

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Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of the Transferee Company, subject to payment of such fee as may be required to be paid after adjusting the fee paid, if any by the Transferor Companies, and the Memorandum of Association and Articles of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended, as provided in Clause 12.3, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, Section 14, Section 61 or any other applicable provisions of the Companies Act, 2013, shall be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on its authorised share capital shall be utilised and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital.

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12.2. Upon effective of the Scheme of Arrangement (Amalgamation) and upon the dissolution of the Transferor Company pursuant to Section 232(3)(i) of the Companies Act, 2013, the fees, if any, paid by the Transferor Company on its Authorised Capital shall be set-off against any fees payable by the Transferee Company on its Authorised Capital subsequent to the Amalgamation and after such adjustment additional fee if any payable shall be paid by the Transferee Company.

12.3. Upon effective of the Scheme of Arrangement (Amalgamation) and upon the dissolution of the Transferor Company in terms of this Scheme, the authorised share capital of the Transferee Company shall stand enhanced to an amount of Rs.4,50,00,000/- (Rupees Four Crores and Fifty Lakhs Only) divided 45,00,000 (Forty Five Lakhs only) Equity Shares of face value of Rs.10/- each (Rupees Ten Only) each and the capital Clause being Clause V of the Memorandum of Association of the Transferee Company shall stand substituted to read as follows:

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"V. The Authorized Share Capital of the Company is Rs. 4,50,00,000/- (Rupees Four Crores and Fifty Lakhs Only) divided 45,00,000 (Forty - Five Lakhs only) Equity Shares of face value of Rs. 10/- each (Rupees Ten Only).

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PART E

**13. ACCOUNTING TREATMENT IN THE BOOKS OF THE
TRANSFeree COMPANY**

13.1. The Transferee Company shall follow the 'Pooling of Interest' method of accounting prescribed under IND AS 103 issued by the Institute of Chartered Accountants of India and notified by the National Advisory Committee on Accounting Standards, Ministry of Corporate Affairs vide Notification No. G.S.R 111(E) Dated 16th February 2015, as amended from time to time, read with Section 133 of the Act.

(A) All the assets and liabilities recorded in the books of accounts of the Transferor Company subject to clause 13(F) shall be recorded by the Transferee Company at their respective book values.

(B) The identity of the reserves shall be preserved, and the Transferee Company shall record the reserves of the Transferor Company, at the carrying amount as

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appearing in the books of accounts of the Transferee Company;

(C) The amount of any inter-company balances, between the Transferor Company and the Transferee Company, investments in the shares of Transferee Company appearing in the books of account of the Transferor Company, if any, shall stand cancelled without any further act or deed, upon the Scheme coming into effect, and correspondingly the share capital of the Transferee Company to the extent of the face value held by Transferor Company as well as will be cancelled.

(D) The face value of Consideration Shares issued by the Transferee Company to the shareholders of the Transferor Company pursuant to clause 11 shall be credited to the equity share capital account of the Transferee Company.

(E) The surplus/ deficit, if any arising after taking the effect of Clause 13.1(A), (B) and (D) over the amount determined as per Clause 13.1(C), if any shall be

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credited to Capital Reserve in the financial statements of the Transferee Company.

(F) In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies;

(G) All transactions during the period between the Appointed Date and Effective Date relating to the Transferor Company would be duly reflected in the financial statements of Transferee Company, upon the coming into effect of this Scheme.


14. TRANSACTIONS BETWEEN THE APPOINTED DATE AND EFFECTIVE DATE

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

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(A) The Transferor Company shall carry on its business activities with reasonable diligence and business prudence and shall conduct its business in the ordinary course consistent with past practice.

(B) Until the Effective Date and subject to such consents as may be necessary:

(i) The Transferor Company shall carry on and be deemed to have carried on its business, operations and activities with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall be deemed to have held and stood possessed of and shall hold and stand possessed of its business and Undertaking for and on account of and in trust for the Transferee Company.

(ii) All the profits or income accruing or arising to the Transferor Company or expenditure or losses incurred or arising to the Transferor Company, shall for all purposes be treated and deemed to be and accrue as the profits or income or expenditure

For Vyapar Vijayam Hire Purchase Private Limited


Director
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For Vyapar Vijayam Trades and Agencies Pvt. Ltd.


Director
DIN: 00050587

or losses (as the case may be) of the Transferee Company.

(iii) The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Government Authorities concerned, as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company.

(iv) The Transferor Company shall not venture into/ expand any new businesses, alienate, Encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business, without the prior consent of the Transferee Company.

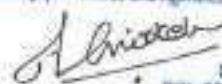
14.2. For avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent the Transferee Company and the Transferor Company from declaring and paying dividends, whether interim or final, to their respective equity shareholders. It is clarified that the aforesaid

For Vyapara Vijayam Hire Purchase Private Limited



Director
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Director
DIN: 00050987

provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and/ or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary, to the approval of the shareholders of the Transferor Company and the Transferee Company, respectively.

14.3. The Transferee Company and the Transferor Company shall also be entitled to make an application for amending, cancelling or obtaining fresh registrations, as the case may be, under all applicable laws and legislations. The Transferee Company and the Transferor Company would be entitled to make an application for amending licenses/ authorisations.

14.4. Pending sanction of the Scheme, the Transferor Company shall not make any change in their respective capital structure either by any increase, (by issue of

For Vyasa Vijaya Hire Purchase Private Limited


Director
DIN: 00050987

For Vyasa Vijaya Trades and Agencies Pvt. Ltd.


Director
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equity shares on a rights basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the Consideration Equity Shares, except by mutual consent of the respective Boards of Directors of the Transferor Company and Transferee Company or as may be expressly permitted under this Scheme.

15. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Company under Clause 6 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded between the Appointed Date and the Effective Date (both days inclusive), to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

For Vyaparajyoti Hire Purchase Private Limited



Director
DIN: 00050987

For Vyaparajyoti Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

PART F

**DISSOLUTION OF THE TRANSFEROR COMPANY AND THE
GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS
SCHEME AND OTHER MATTERS CONSEQUENTIAL AND
INTEGRALLY CONNECTED THERETO**

16. DISSOLUTION OF TRANSFEROR COMPANY:

16.1. Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which is valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

16.2. The Transferor Company and the Transferee Company shall, with reasonable dispatch, apply to the NCLT for

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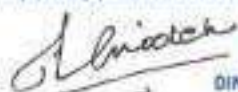
necessary orders or directions for holding meetings of the members, creditors of the Transferor Company and the Transferee Company for sanctioning this Scheme of Arrangement (Amalgamation) under Section 232 read with section 230 of the Companies Act, 2013 or for dispensing the holding of such meetings and orders under Section 230 of the Companies Act, 2013, for carrying this Scheme into effect and for dissolution of the Transferor Company without winding up.

16.3. Subject to an order being made by the NCLT under Section 232 read with Section 230 of the Companies Act, 2013, the Transferor Company shall be dissolved without the process of winding up on the Scheme becoming effective in accordance with the provisions of the Act and the Rules made thereunder.

17. CONDITIONALITY OF THE SCHEME

This Scheme is conditional upon the following approvals/ events and the Scheme shall be deemed to be effective on obtaining last of the following approvals and the occurrence of the last of the following events:

For Vyapara Vijayam Hire Purchase Private Limited


Director
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For Vyaparajayam Trades and Agencies Pvt. Ltd.


Director
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- a) The approval of the Scheme by the requisite majority of the members of the Transferor Company and Transferee Company respectively as required under Section 230 read with 232 of the Companies Act, 2013;
- b) The approval of the Scheme by the requisite majority of the creditors of the Transferor Company and Transferee Company respectively;
- c) The sanction of the Scheme by the NCLT under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act, Rules and Regulations;
- d) Certified copies of the NCLT orders being filed with the Registrar of Company concerned by the respective Company. The Scheme shall become operative from the Appointed Date and shall be Effective from the date on which the certified copies of the orders of the Tribunal sanctioning the Scheme are filed by the Transferor Company and the Transferee Company with the respective Registrar of Company.
- e) Compliance with such other conditions as may be

For Vyapar Vijayam Hire Purchase Private Limited



Director
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For Vyaparvijayam Trades and Agencies Pvt. Ltd.



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imposed by the NCLT.

18. APPLICATION TO THE NCLT

The Transferee Company and the Transferor Company shall, with all reasonable despatch, make and file applications/petitions under Sections 230 to 232 of the Act to the NCLT, within whose jurisdiction the registered office of the Transferee Company and the Transferor Company are situated, for sanctioning the Scheme, and for dissolution of the Transferor Company without being wound-up.

19. MODIFICATION OR AMENDMENTS TO THE SCHEME

19.1. The Transferee Company and the Transferor Company by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, may carry out or assent to any modifications/ amendments to the Scheme or to any conditions or limitations that the NCLT and/ or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the

For Vyapara Vijayam Hire Purchase Private Limited



Director
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Director
DIN: 00050987

Board of Directors or the person(s)/ committee]. The Transferee Company and the Transferor Company by their respective Board of Directors or any person(s) or committee authorised or appointed by them, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any Government Authority or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith. The Transferee Company and the Transferor Company shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the NCLT or any other authority or any bank or financial institution is unacceptable to them or otherwise if so mutually agreed.

19.2. If any part of this Scheme hereof is ruled illegal or invalid by or is not sanctioned by any NCLT or is unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to

For Vyapar Vijnan Hire Purchase Private Limited



Director
DIN: 00050987

For Vyapar Vijnan Trades and Agencies Pvt. Ltd.



Director
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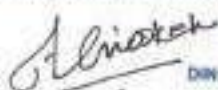
any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part or provision.

20. EFFECT OF NON-RECEIPT OF APPROVALS

In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferee Company and the Transferor Company shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the NCLT, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

21. COSTS, CHARGES AND EXPENSES

For Vyapara Vijayam Hire Purchase Private Limited


Director
DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.


Director
DIN: 00050987

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company. In the event of the Scheme not being sanctioned by the NCLT, the Transferee Company shall bear and pay all costs, charges, expenses and taxes, including duties and levies in connection with the Scheme and will be reimbursed by the Transferor Company, as maybe mutually agreed by the parties. The costs in relation to the Scheme shall be added to the carrying values of the assets to the extent permissible and balance amount shall be adjusted against the reserves of the Transferee Company.

22. PROPERTY IN TRUST

Notwithstanding anything contained in this scheme, on or after Effective Date, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor's Business are transferred, vested, recorded effected and/ or perfected, in the records of any appropriate authority,

For Vyapara Vijayam Hare Purchase Private Limited


Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.


Director
DIN: 00050987

regulatory bodies or otherwise, in favor of the Transferee Company, the Transferee Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license asset approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till entry is made in the records of the appropriate authority and till such time as may be mutually agreed by the Transferor Company and the Transferee Company, the Transferor Company will continue to hold the property and/or the asset, license, permission, approval, contract or agreement and rights and benefits arising therefrom, as may be, in trust for and on behalf of the Transferee Company.

23. MISCELLANEOUS

23.1. In case any doubt or difference or issue shall arise among the Transferor Company and the Transferee Company or any of their shareholders, creditors, employees and/ or persons entitled to or claiming any right to any shares in the Transferor Company or the

For Vyapar Vijayam Hire Purchase Private Limited


Director
DIN: 00030967

For Vyapar Vijayam Trades and Agencies Pvt. Ltd.


Director
DIN: 00050982

Transferee Company, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled between the Board of Directors of the Transferor Company and the Transferee Company and the decision arrived at therein shall be final and binding on all concerned.

23.2. The Transferee Company shall continue to operate and carry on the business operation of the Transferor Company under the registrations/ licences of the Transferor Company in a manner as mutually agreed between the Transferor Company and the Transferee Company, till the Transferor Company does not obtain new registrations/ licenses.

23.3. If any part of this Scheme hereof is invalid, ruled illegal by any NCLT or of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Transferor Company and the Transferee Company that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be

For Vyasa Vijaya Hire Purchase Private Limited



Director
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For Vyaparavijayam Trades and Agencies Pvt. Ltd.



Director
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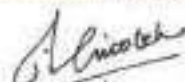
affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party to the Scheme, in which case the parties to the Scheme shall attempt to bring about a modification in the Scheme, as will best preserve for the parties to the Scheme, the benefits and obligations of the Scheme.

For Vyasa Vijaya Hire Purchase Private Limited



Director
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For Vyasa Vijaya Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

SCHEDULE I

The Schedule of properties belonging to the Transferor Company is given below:

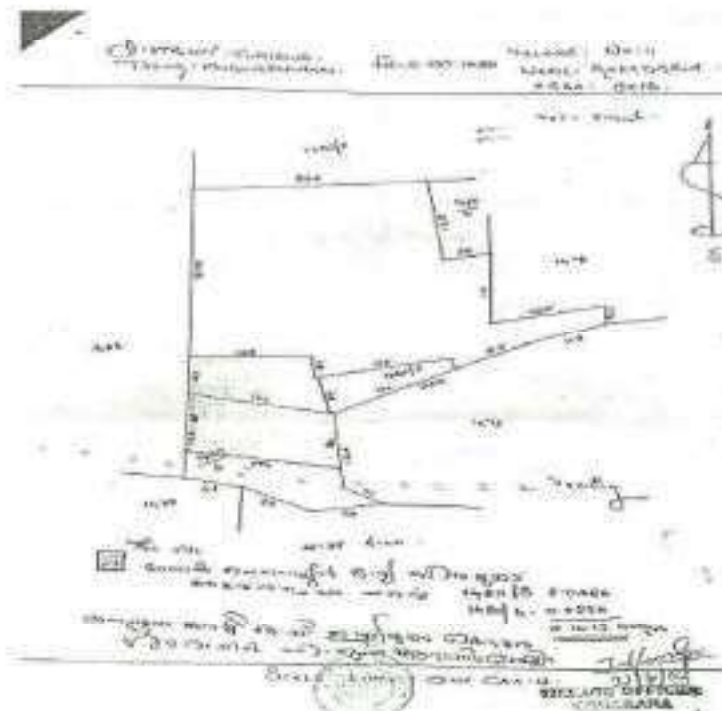
For Vyapara Vijayam Hire Purchase Private Limited


Director
DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.


Director
DIN: 00050987

- (i) All that piece and parcel of land situated at Plot No 1 at Kodakara within the village limits of Kodakara, Sub-Registration Office of Kallettumkara and District of Thrissur and the Revenue District of Chalakudy containing by admeasurement 0.2499 acres or thereabouts and marked on the plans annexed hereto, bearing Survey No. 1480/3, 1480/6 and bounded by:



On the North by - Property of Varghese

On the South by - Paddy field, Road

On the East by - Property of Mangalan Varghese and pond

On the West by - Property of Property of Lonappan

For Vyapara Vijayam Hire Purchase Private Limited

[Signature]

Director
DIN: 00050987

For Vyapara Vijayam Trades and Agencies Pvt. Ltd.

[Signature]

Director
DIN: 00050987

LINEAR MEASUREMENT:

East to West on the North	- 128M
East to West on the South	- 170M
North to South on the East	- 160M
North to South on the West	- 235M

For Vyspara Vijayam Hire Purchase Private Limited

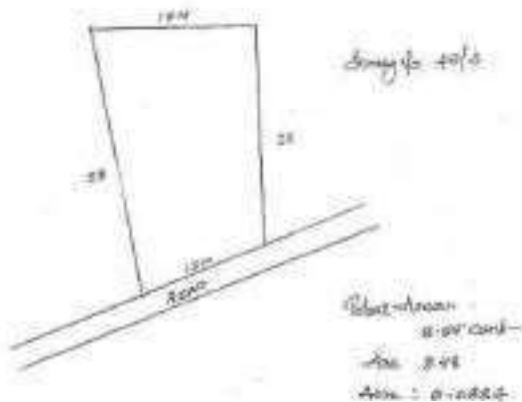

 Director
 DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.


 Director
 DIN: 00050987

- (ii) All that piece and parcel of land situated at Plot No. 2 in Anthikkad at Chazhoor within the village limits of Chazhoor, Sub-Registration Office of Anthikkad and District of Thrissur and the Revenue District of Thrissur containing by admeasurement 0.0884 acres or thereabouts and marked on the plans annexed hereto, bearing Survey No. 45/4 Village and bounded

Village - Chazhoor
 Sub-Reg. Office - Anthikkad
 District - Thrissur



- | | |
|-----------------|-------------------------------------|
| On the North by | - Pathway |
| On the South by | - Property of Potteparambil Mughari |
| On the East by | - Property of Ummer |
| On the West by | - Property of Nelliparambil Gopi |

For Vyapar Vijayam Nite Purchase Private Limited

[Signature]

Director
 DIN: 00050987

For Vyapar Vijayam Trades and Agencies Pvt. Ltd.

[Signature]

Director
 DIN: 00050987

LINEAR MEASUREMENT:

East to West on the North - 15M

East to West on the South - 12M

North to South on the East - 25M

North to South on the East - 28M

For Vyapara Vijayam Hire Purchase Private Limited

Director
DIN: 00050987

For Vyaparavijayam Trades and Agencies Pvt. Ltd.

Director
DIN: 00050987

(iii) All that piece and parcel of land situated at Plot No 3 in Punnayarkulam at Punnayarkulam within the village limits of Punnayarkulam, Sub-Registration Office of Andathode and District of Thrissur and the Revenue District of Chavakkad containing by admeasurement 0.24001 acres or thereabouts and bearing Survey No: 227/1 Village and bounded by:

On the North by	- Pathway (as per Sale certificate)
On the South by	- Property of Thamatturu (as per Sale certificate)
On the East by	- Property of Raman (as per Sale certificate)
On the West by	- Property of Pallichani and Pathway (as per Sale certificate)

For Vyapara Vijayam Hire Purchase Private Limited



Director
DIN: 00050987

For Vyasaravi Jayam Trades and Agencies Pvt. Ltd.



Director
DIN: 00050987

(iv) All that piece and parcel of land situated at Plot No 4 in Arthatt at Arthatt within the village limits of Arthatt, Sub-Registration Office of Kunnankulam and District of Thrissur and the Revenue District of Kunnankulam containing by admeasurement 0.1499 acres or thereabouts and marked on the plans annexed hereto, bearing Survey No 86/7 Village and bounded by:



On the North by	- Property of Jose
On the South by	- Municipal Road
On the East by	- Property of Thambi
On the West by	- Property of Koladi Thavutty

For Vyapara Vijayam Hire Purchase Private Limited

Alinotch

For Veerapattinam Trades and Agencies Pvt. Ltd.

Alvin

LINEAR MEASUREMENT

East to West on the North - 13.6M

East to West on the South - 13.5M

North to South on the East - 40.7M

North to South on the East - 48.8M

For Vyapara Vidyum Nive Purchase Private Limited

A. Anand

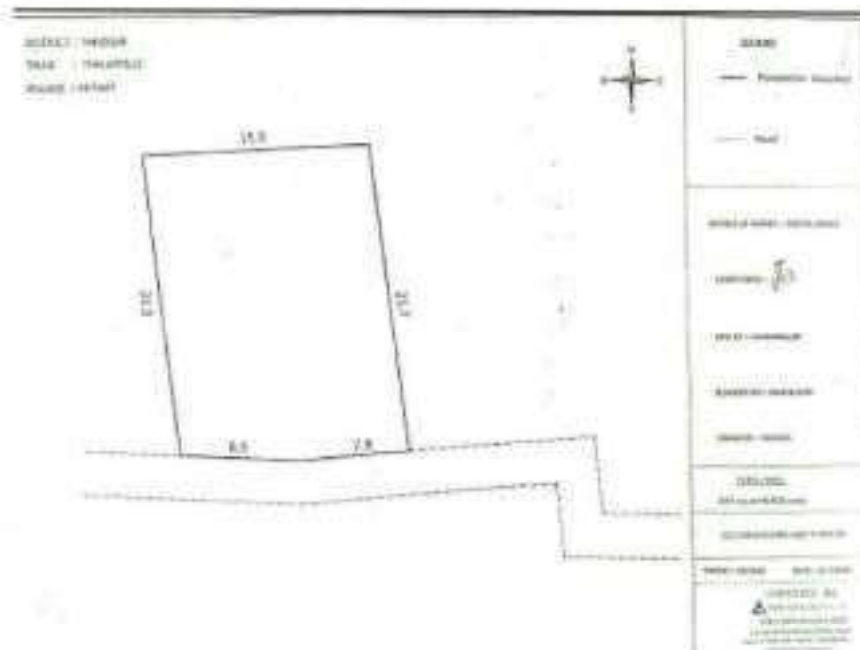
Director
DIN: 00050987

For Vyaparavidyum Trades and Agencies Pvt. Ltd.

A. Anand

Director
DIN: 00050987

- (v) All that piece and parcel of land situated at Plot No 5 in Arthattu within the village limits of Arthattu, Sub-Registration Office of Kunnamkulam and District of Thrissur and the Revenue District of Kunnamkulam containing by admeasurement 0.08500 acres or thereabouts and marked on the plans annexed hereto, bearing Survey No 196/2 Village and bounded by:



- | | |
|-----------------|-----------------------------------|
| On the North by | - Property of Poliyath Karthiyani |
| On the South by | - 3M width Private Road |
| On the East by | - Balance Property of Jose |
| On the West by | - Balance Property of Jose |

For Vyaparajayam Hire Purchase Private Limited

[Signature]

Director
DIN: 00050987

For Vyaparajayam Trades and Agencies Pvt. Ltd.

[Signature]

Director
DIN: 00050987

LINEAR MEASUREMENT:

East to West on the North - 15.9M

East to West on the South - 16M

North to South on the East - 21.7M

North to South on the East - 21.2M

For Vyapara Vyayam Hire Purchase Private Limited

Director
DIN: 00050987

For Vyaparajayam Trades and Agencies Pvt. Ltd.

Director
DIN: 00050987

VRN: IOV/2024-2025/7215

VALUATION REPORT FOR THE PROPOSED SCHEME OF AMALGAMATION

(under Sections 230 - 232 and other applicable provisions of Companies Act, 2013)

OF

VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED

(TRANSFEROR COMPANY)

WITH

VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD

(TRANFEE COMPANY)

INTRODUCTION & BRIEF BACKGROUND INFORMATION OF THE COMPANIES

1. **VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED** (hereinafter referred to as the "Transferor Company") is a Private Company which was originally incorporated on the 17th May 1990 under the Companies Act, 1956 under the name "VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED". The registered office of the Transferor Company is situated at Adam Bazar, Eastern Rice Bazar, Thrissur, Kerala - 680001. The Transferor Company is engaged, *inter alia*, in the business of starting and conducting installment schemes, hire purchase business of vehicle, etc., to purchase plots and construct small houses and sell them on hire purchase, to act as a corporate agent of any general insurance company and to carry on the business of lending money on interest with or without security on promotes or bonds on the personal guarantee of one or more solvent individuals. (hereinafter referred to as the "Business of the Transferor Company").

The Authorized, Issued, Subscribed and Paid-up capital of the Transferor Company as on 31st March 2024 is as follows:

Particulars	Amount
Authorized Capital:	2,00,00,000/-
Issued, Subscribed and Paid-up Capital:	1,90,50,000/-

Subsequent to 31st March, 2024, there has been no change in the authorized, issued, subscribed and paid up of capital of the Transferor Company.

2. **VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD** (hereinafter referred to as the "Transferee Company") is a Private Company which was originally incorporated on the 28th January 1987 under the Companies Act, 1956 under the name "VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD". The registered office of the Transferee Company is situated at Adam Bazar, Eastern Rice Bazar, Thrissur, Kerala - 680001.



First Floor, Adam Bazar, Eastern Bazar, Thissur, Kerala - 680001. The Transferee Company is engaged, inter alia, in business as dealers, distributors and agents for selling furniture, home appliances, steel furniture, pharmaceutical drugs, bottled or canned tonic foods & fruits, carrying on the business of hire purchase, leasing and dealing in shares and debentures and lending money on interest with or without security on pronotes or bonds on the personal guarantee of one or more solvent individuals. (hereinafter referred to as the '**Business of the Transferee Company**').

The Authorized, Issued, Subscribed and Paid-up capital of the transferee Company as on 31st March 2024 is as follows:

Particulars	Amount
Authorized Capital:	2,50,00,000/-
Issued, Subscribed and Paid-Up capital:	2,11,31,990/-

Subsequent to 31st March 2024, there has been no change in the authorized, issued, subscribed and paid up of capital of the transferee Company.

PURPOSE OF VALUATION AND APPOINTING AUTHORITY

The Board of Directors of "Vyapara Vijayam Hire Purchase Private Limited" (Transferor Company), and "Vyaparavijayam Trades And Agencies Pvt Ltd" (Transferee Company) are contemplating to amalgamate the Transferor Company with the Transferee Company ("Proposed Amalgamation"). Accordingly, the valuation of equity shares of the Transferor Company and Transferee Company is required for compliance with Section 232 of the Companies Act, 2013. ("Purpose").

We further understand that as per the draft Scheme, Vyapara Vijayam Hire Purchase Private Limited is proposed to be amalgamated into Vyaparavijayam Trades And Agencies Pvt Ltd. As a consideration for the Proposed Amalgamation, equity shareholders of the Transferor Company would be issued equity shares of Transferee Company, in lieu of their shareholdings in the Transferor Company.

For the aforesaid purpose, the Board of Directors have appointed me, S Sandeep, a Registered Valuer, to recommend a share exchange ratio / share entitlement ratio, for the issue of Transferee Company's equity shares to the equity shareholders of the Transferor Company.

The scope of our services is to conduct a relative valuation of equity shares of the Companies and report a fair exchange ratio for the Proposed Amalgamation in accordance with internationally accepted International Valuation Standards and Guidance Notes of the International Valuation Standards Council (IVSC).

IDENTITY OF THE VALUER AND ANY OTHER EXPERTS INVOLVED IN THE VALUATION

I, S. Sandeep, am a registered valuer, registered with IBBI (IBBI Regn. No. IOVRV00611SFA) holding Certificate of Practice (No. IOVRV00611SFA) to practice as a Registered Valuer.



Valuer for Asset Class Securities or Financial Assets registered under IOV Registered Valuers Foundation, a Section 8 Company recognised by IBBI.

DISCLOSURE OF VALUER INTEREST/CONFLICT, IF ANY

I do not have any interest or conflict of interest of any kind in connection with this valuation being undertaken by me.

DATE OF APPOINTMENT, VALUATION DATE AND DATE OF REPORT

Date of appointment as registered valuer pursuant to the resolution passed by the Board of Directors	: 14 th March 2024
Date of valuation	: 31 st March 2024
Date of report	: 15 th June 2024

INSPECTIONS AND / OR INVESTIGATIONS UNDERTAKEN

I have examined the sources of information as requested for and provided by the Company for the purpose of valuation as stated under the clause "Nature and Sources of Information" in this Report.

NATURE AND SOURCES OF INFORMATION

- Company Profile
- Particulars of shareholders / directors and governance framework in the Company.
- Organization structure
- The audited financial statements of Transferor Company and Transferee Company for the financial year ended on 31st March 2023 along with the audit reports of the statutory auditors.
- The provisional financial statements of Transferor Company and Transferee Company for the financial year ended on 31st March 2024.
- Copies of the annual reports of the Transferor Company and Transferee Company for the financial year ended 31st March 2023
- Copies of the Memorandum and Articles of Association of the Transferor Company and Transferee Company
- Shareholding Pattern as on 31st March 2024
- Draft of the proposed scheme of amalgamation under Section 230 to 232 of the Act
- Information and explanations given to us.
- Discussions with the representatives of the Companies regarding the financial statements and other aspects of the Company in relation to the Valuation.
- Management Representation Letter



The Companies have been provided with the opportunity to review the draft report (excluding the recommended Share Exchange Ratio) as part of my standard practice to make sure that factual inaccuracies/ omissions are avoided in the final Report.

PROCEDURES ADOPTED IN CARRYING OUT THE VALUATION AND VALUATION STANDARDS FOLLOWED

In connection with this exercise, we have adopted the following procedures to carry out the valuation.

- Requested and received financial and qualitative information
- Analysis of the financial and other data.
- Obtained data available in public domain
- Discussions (physical/over call) with the Management to understand the business and fundamental factors that affect its earning-generating capability including historical financial performance.
- Selection of internationally accepted valuation methodology/(ies) as considered appropriate.
- Preparation of Valuation report.
- Submission of draft Valuation report to the Company.
- Submission of final Valuation report to the Company.

The principal valuation approaches used are:

- a) Market Approach
- b) Income Approach
- c) Cost /Asset Approach

MARKET APPROACH

The market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. The market approach should be applied and afforded significant weight under the following circumstances:

- (i) The subject asset has recently been sold in a transaction appropriate for consideration under the basis of value,
- (ii) The subject asset or substantially similar assets are actively publicly traded, and/or
- (iii) There are frequent and/or recent observable transactions in substantially similar assets.

The heterogeneous nature of many assets means that it is often not possible to find market evidence of transactions involving identical or similar assets. Even in circumstances where the market approach is not used, the use of market-based inputs can be used in the application of other approaches (e.g. valuation metrics such as effective yields and rates of return).

INCOME APPROACH

The income approach provides an indication of value by converting future cash flows to a single current value. Under the income approach, the value of an asset is determined by reference to the value of income, cash flow or cost savings generated by the asset. The income approach should be applied and afforded significant weight under the following circumstances:



- (i) The income-producing ability of the asset is the critical element and one of several factors affecting affecting value from a participant perspective;
- (ii) Reasonable projections of the amount and timing of future income are available for the subject asset, but there are few, if any, relevant market comparables;
- (iii) There is a lack of access to information related to the subject asset (for example, a minority owner may have access to historical financial statements but not forecasts/budgets);

A fundamental basis for the income approach is that investors expect to receive a return on their investments and that such a return should reflect the perceived level of risk in the investment.

The methods under the income approach are effectively based on discounting future amounts of cash flow to present value.

COST / ASSET APPROACH

The cost/asset approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk or other factors are involved. The cost approach can be applied and afforded significant weight under the following circumstances:

- (i) participants would be able to recreate an asset with substantially the same utility as the subject asset, without regulatory or legal restrictions, and the asset could be recreated quickly enough that a participant would not be willing to pay a significant premium for the ability to use the subject asset immediately;
- (ii) the asset is not directly income-generating and the unique nature of the asset makes using an income approach or market approach unfeasible; and/or
- (iii) the basis of value being used is fundamentally based on replacement cost, such as replacement value.

Broadly, there are three cost approach methods:

- a) **Replacement cost method:** a method that indicates value by calculating the cost of a similar asset offering equivalent utility,
- b) **Reproduction cost method:** a method under the cost that indicates value by calculating the cost to recreating a replica of an asset, and
- c) **Net Asset Value method:** a method that calculates the value of an asset by the addition of the separate values of its component parts and adjusting the same against the current and non-current liabilities.

Approach and Methodology used:

The application of any particular method depends on the purpose for which the valuation is done. Although different value may exist for different purpose, it cannot be emphasized that a valuer can arrive at one value for one purpose.

I have valued the Companies using the Asset approach as per the Net Asset Value method, as this method represents the value of the business with reference to the asset base of the entity and the liabilities as on the valuation date, 31st March 2024. While undertaking the valuation, I have considered the relevant points listed out in the Companies (Registered Valuers and Valuation) Rules. Considering the factors, I have used Asset-based approach as per Net Asset Value Method to derive the fair value of Equity Shares as at 31st March 2024.



RESTRICTIONS ON USE OF THE REPORT, IF ANY

This report shall be used only in connection with the proposed Scheme of Amalgamation. This Report is prepared exclusively for the aforesaid purposes as stated in this report and shall not be used for any other purpose without prior written consent of Mr. S Sandeep.

MAJOR FACTORS THAT WERE TAKEN INTO ACCOUNT DURING THE VALUATION

Apart from information as requested for and provided by the Transferor Company and Transferee Company for the purpose of valuation as enumerated under the clause "Nature & Sources of Information" in this report and Key Terms of the Proposed Amalgamation.

CONCLUSION

Based on my analysis, as described in the valuation report and subject to the assumptions presented herein, the recommended Share Exchange Ratio for the proposed amalgamation is as follows:

Transferor Company

Share Exchange Ratio: 7973.99

"For every 100 shares of Transferor Company, 7,97,399 shares of Transferee Company will be issued" ("Share Exchange Ratio")

For the purpose of this Valuation Report:

- "Transferor Company Shares" shall mean Equity Shares of the Transferor Company;
- "Transferee Company Shares" shall mean fully paid up equity shares of the Transferee Company, each having a face value of INR 10/- (Indian Rupees Ten only) and 1 (one) vote per equity share;
- "Equity Shares" shall mean fully paid up equity shares of the Transferor Company, each having a face value of INR 50,000/- (Indian Rupees Fifty Thousand only)

I have no obligation to update this report or my conclusion of value for information that comes to my attention after the date of report.



Thanking you.
Yours faithfully,

S SANDEEP
REGISTERED VALUER

CAVEATS, LIMITATION AND DISCLAIMERS

This Valuation Report has been prepared for the exclusive use of the Company for the purpose as stated in this report. Therefore, this Report may not be disclosed, in whole or in part, to any third party or used for any purpose whatsoever other than those indicated in the Engagement and in the Report itself, provided that the Report may be transmitted in compliance with the law and its content may be disclosed publicly where required by regulations of the Indian authorities.

This Report, its contents and the results herein are (i) specific to the purpose of valuation agreed as per the terms of engagement; (ii) the valuation date and (iii) are based on the data detailed in the section - Nature and Sources of Information.

Events occurring after the date hereof may affect this Report and factors used in preparing it, and I do not assume any obligation to update, revise or reaffirm this Report.

Any other use, in whole or in part, of the Report will have to be agreed and authorised in writing by Mr S Sandeep. In preparing the Valuation Report, Mr S Sandeep has relied upon and assumed, without independent verification, the truthfulness, accuracy and completeness of the information and the financial data provided by the Company.

Neither all nor any part of the contents of this report should be disseminated to the public through advertising media, public relations, news media, mail, direct transmittal, or any other means of communication without the prior written consent and approval of Mr S. Sandeep.

The recommendation rendered in this Report only represent my recommendation based upon information till date, furnished by the Management (or its representatives) and other sources and the said recommendation shall be considered to be in the nature of non - binding advice, (my recommendation will however not be used for advising anybody to take buy or sell decision, for which specific opinions needs to be taken from expert advisors)

The determination of share exchange ratio is not a precise science and the conclusions arrived at in many cases will, necessarily be subjective and dependent on the exercise of individual judgement. While I have provided my recommendation of the share exchange ratio based on the information available to me and within the scope and constraints of my engagement, others may have a different opinion as to the share exchange ratio.

In the course of the valuation, I was provided with both written and verbal information, including financial and operating data as detailed in the section - Sources of Information.

I have not independently audited or otherwise verified the financial information provided to me. Accordingly, I do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the financial statements. Also, with respect to explanations and information sought from the Companies, I have been given to understand by the Management that they have not omitted any relevant and material factors about the Companies and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. My conclusion is based on the Information given by/on behalf of the Companies. The Management has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect the valuation results.

The conclusions described in the Valuation Report have been prepared with the sole purpose for the proposed Amalgamation; the values contained in this Final Report have no relevance for other purposes and are based on the whole of the valuations contained herein and therefore no part of the Final Report may be used apart from the document in its entirety



Annexure: Share Entitlement / Exchange Ratio for the purpose of Merger:

Vyaparavijayam Trades and Agencies Pvt Ltd		
Net Asset Value Method - As at 31st March 2024		
		Rs.
As per Provisional Balance Sheet as at 31st March 2024		
Property, plant and equipment		52,65,393
Investments		6,04,400
Other Non-current Assets		1,28,67,800
Current Investments, Assets, Loans And Advances	12,93,09,327	
Less: Current Liabilities And Provisions	55,05,799	
		12,38,03,528
		14,25,41,121
Less: Non-Current Liabilities	12,23,80,000	
		12,23,80,000
		2,01,61,121
Add: Deferred tax Asset / Liability		1,44,844
		2,03,05,965
Less: Contingent Liabilities (the expected outcome of which is likely to result in a loss)		0
NET ASSETS VALUE as on 31/03/2024		2,03,05,965
Number of equity shares issued, subscribed and paid up as on 31/03/2024	21,13,199	
Fair Value of an Equity Share		10



Vypara Vijayam Hire Purchase Private Limited		
Net Asset Value Method - As at 31 st March 2024		
		Rs.
As per Provisional Balance Sheet as at 31 st March 2024		
Property, plant and equipment and other intangibles		11,11,697
Investments		2,77,600
Other Non-current Assets		1,39,78,637
Current Investments, Assets, Loans And Advances	1,79,50,479	
Less: Current Liabilities And Provisions	26,24,908	
		1,53,25,571
		3,06,93,506
Less: Non-Current Liabilities	18,30,000	
		18,30,000
		2,88,63,506
Add: Deferred tax Asset / Liability		3,29,824
		2,91,93,330
Less: Contingent Liabilities (the expected outcome of which is likely to result in a loss)		0
NET ASSETS VALUE as on 31/03/2024		2,91,93,330
Number of equity shares issued, subscribed and paid up as on 31/03/2024	381	
Fair Value of an Equity Share		76,623



S SANDEEP, B.Com., FCS., LLB.,
REGISTERED VALUER
COP No.: IOVRV00611SFA
Regn. No.: IBBI/RV/02/2019/11374
M. No.: IOVRVF/VM/F&SA/5745

Flat No. 10, Second Floor, Sucons Padmalaya,
No. 5, Venkatnarayana Road, T Nagar,
Chennai - 600 017. Tel: 9884071851 / 6369594158
sandeep@sandeep-cs.in
www.sandeep.cs.in

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Fair Value Per Share of the Transferor Company (Rs)	76,622.91
Fair Value Per Share of the Transferee Company (Rs)	9.61
SWAP / Exchange Ratio	7,973.99





HIRE PURCHASE PRIVATE LIMITED

ADAM BAZAR, EASTERN RICE BAZAR, THRISSUR - 680 001
website: www.vyaparavijayam.com, E-mail : mail@vyaparavijayam.com
CIN : U65921KL1990PTC005692 GSTIN : 32AAACV9176B1ZH

PHONE : 0487 - 2425438
2443289

Ref:

Date:.....

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED AT ITS MEETING HELD ON WEDNESDAY, JULY 10, 2024 EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT (AMALGAMATION) OF VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED (TRANSFEROR COMPANY) WITH VYAPARAVIJAYAM TRADES AND AGENCIES PVT LTD (TRANSFeree COMPANY) ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, SPECIFYING ANY SPECIAL VALUATION DIFFICULTIES

1. BACKGROUND

- 1.1. The Board of Directors of Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) at its meeting held on Wednesday, July 10, 2024 approved the Scheme of Arrangement (Amalgamation) of Vyapara Vijayam Hire Purchase Private Limited (Transferor Company) with Vyaparavijayam Trades And Agencies Pvt Ltd (Transferee Company), wherein the Transferor Company shall amalgamate into and with the Transferee Company in terms of Section 230 to 232 of the Companies Act, 2013 read with relevant rules made thereunder.
- 1.2. In terms of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Transferor Company are required to adopt a report explaining the effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders laying out in particular the Share Exchange Ratio, specifying any special valuation difficulties and the same is required to be circulated to the shareholders and creditors of the Company along with the notice convening the meeting.
- 1.3. The following documents were placed before the Board:
 - 1.3.1. Draft Scheme of Arrangement
 - 1.3.2. Memorandum and Articles of Association of the Company
 - 1.3.3. Unaudited Financials of the Company for the period ended 31 March 2024
 - 1.3.4. Valuation report issued by Mr. S. Sandeep, Registered Valuer

2. RATIONALE OF THE SCHEME

- 2.1. In order to consolidate and effectively manage the Transferor Company and the Transferee Company in a single entity, which will provide several benefits





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including optimal utilization of resources, economies of scale, attain efficiencies and cost competitiveness, it is intended that the Transferor Company be merged with the Transferee Company. The Scheme of

2.2. Amalgamation of the Transferor Company with the Transferee Company would, inter alia, have the following benefits:

2.2.1. The amalgamation of the Companies intends to enhance the Net Owned Fund (NOF) of the Transferee Company to enable the Transferee Company to achieve the NOF of Rs. 5 Crores by March 31, 2025 as per the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs notified by the Reserve Bank of India on October 22, 2021;

2.2.2. To simplify the management structure, leading to better administration and reduction in administrative expenses;

2.2.3. Amalgamation would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance efficiency and control of the Transferor and Transferee Company;

2.2.4. Greater integration and financial strength for the Transferee Company, which would result in maximising overall shareholder value, and will improve the financial position of the Transferee Company;

2.2.5. The amalgamation would lead to greater and efficient use of infrastructure facilities and optimum utilisation of the available resources resulting in substantial reduction in statutory compliances;

2.2.6. Optimum and efficient utilization and rationalization of Capital, resources, assets, and facilities.

2.2.7. The restructuring and consolidation of inter-company shareholding shall benefit the shareholders in terms of value of the combined entity.

3. EFFECT OF SCHEME ON STAKEHOLDERS

S. No	Category of Stakeholder	Effect of the Scheme on the Stakeholders
1.	Shareholders	The Company has only Equity Shareholders



Signature



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S. No	Category Stakeholder	Effect of the Scheme on the Stakeholders
		and does not have any Preference Shareholders Upon this Scheme becoming effective and in consideration for the amalgamation of Transferor Company with the Transferee Company, the Transferee Company shall, without any further application, act, instrument or deed, issue and allot Consideration Equity Shares, to the extent indicated below, to the members of Applicant/ Transferor Company, holding fully paid-up Equity Shares in Applicant/ Transferor Company and whose names appear in the Register of Members of Applicant/ Transferor Company, on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of Applicant/ Transferor Company in the following proportion: <i>7,97,399 equity shares of the Transferee Company of face value of Rs.10/- each fully paid up for every 100 equity share held in the Transferor Company of face value of Rs. 50,000/- each fully paid up.</i>
2.	Promoters	10 of the equity shareholders of the Company are also Promoters of the Transferor Company. Please refer to Point 1 above for details regarding effect of the shareholders.
3.	Non-Promoter Shareholders	28 equity shareholders are non-promoters. Please refer to Point 1 above for details regarding effect of the shareholders.
4.	Key Managerial Personnel (KMP's)	The Company does not have any KMPs. Hence, the same shall not be applicable.



Signature



HIRE PURCHASE PRIVATE LIMITED

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4. THE SHARE EXCHANGE RATIO, SPECIFYING ANY SPECIAL VALUATION DIFFICULTIES

Date:.....

Mr. S. Sandeep, Registered Valuer, appointed by the Board to determine the share exchange ratio for the said Scheme of Arrangement, has not expressed any difficulty while determining the share exchange ratio.

Upon this Scheme becoming effective and in consideration for the amalgamation of Transferor Companies with the Transferee Company, the Transferee Company shall, without any further application, act, instrument or deed, issue and allot Consideration Equity Shares, to the extent indicated below, to the members of Applicant/ Transferor Company, holding fully paid-up Equity Shares in Applicant/ Transferor Company and whose names appear in the Register of Members of

Applicant/ Transferor Company, on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of Applicant/ Transferor Company in the following proportion:

7,97,399 equity shares of the Transferee Company of face value of Rs.10/- each fully paid up for every 100 equity share held in the Transferor Company of face value of Rs. 50,000/- each fully paid up.



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Vyaparavijayam

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HIRE PURCHASE PRIVATE LIMITED

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2443289

Ref:

Date:.....

5. ADOPTION OF THE REPORT BY THE DIRECTORS

The Directors of the Company have adopted this Report after noting and considering the information set forth in this Report. The Board or any duly authorised committee by the Board is entitled to make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

On behalf of the Board of Directors of the Transferor Company

ABY ANTO

Director

DIN: 00050987



Date: July 10, 2024

Place: Thrissur

VyaparaVijayam Hire Purchase Private Limited
Balance Sheet as at 31/07/2024

Particulars	Note	July 31, 2024	March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	19,050,000.00	19,050,000.00
Reserves and surplus	4	8,018,091.49	8,333,423.05
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	5	1,830,000.00	1,830,000.00
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
Current liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities	6	904,468.00	954,217.00
Short-term provisions	7	3,354,658.00	3,354,658.00
TOTAL		33,157,217.49	33,522,298.05
ASSETS			
Non-current assets			
Property, Plant and Equipment	8		
Tangible assets		953,245.07	971,680.49
Intangible assets		45,888.64	49,166.40
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	9	277,600.00	277,600.00
Deferred tax assets (net)	10	18,561.00	18,561.00
Long-term loans and advances		-	-
Other non-current assets	11	15,814,415.00	14,014,415.00
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and Bank Balances	12	2,642,361.81	3,112,692.89
Short-term loans and advances	13	11,546,224.30	13,244,882.60
Other current assets	14	1,858,921.67	1,833,299.67
TOTAL		33,157,217.49	33,522,298.05

THRISSUR
DATE: 07 OCTOBER 2024

SD/-
ABY ANTO
DIRECTOR
DIN: 00050987

SD/-
DIRECTOR
PAULY V V
DIN: 00019015

VyaparaVijayam Hire Purchase Private Limited
Statement of Profit and Loss for the Period April 01, 2024 to July 31, 2024

Amount in Rs.			
Particulars	Note	July 31, 2024	March 31, 2024
Revenue from operations	15	738,536.70	4,749,016.90
Other income	16	(741.00)	1,571,669.88
Total Revenue		737,795.70	6,320,686.78
Expenses			
Employee benefits expenses	17	392,454.00	1,610,123.00
Finance costs	18	74,975.08	223,203.96
Depreciation and amortization expenses	8	21,713.17	90,850.70
Other expenses	19	563,985.00	4,386,620.00
Total Expenses		1,053,127.25	6,310,797.66
Profit / (Loss) before exceptional, extraordinary and prior period items and tax		(315,331.55)	9,889.12
Exceptional items		-	
Profit / (Loss) before extraordinary and prior period items and tax		(315,331.55)	9,889.12
Extraordinary Items		-	
Profit / (Loss) before prior period items and tax		(315,331.55)	9,889.12
Prior Period Items			
Profit / (Loss) before tax		(315,331.55)	9,889.12
Less: Tax Expenses			
Current Tax		-	298,747.00
Deferred Tax (Asset)/Liability		-	311,263.00
Taxation Mat		-	(89,207.00)
Profit / (Loss) for the period		(315,331.55)	(510,913.88)
Earnings per equity share:	20		
Basic		(827.64)	(1,340.98)
Diluted		(827.64)	(1,340.98)
Nominal value per share in Rs		50,000.00	50,000.00

THRISSUR
DATE: 07 OCTOBER 2024

SD/-
ABY ANTO
DIRECTOR
DIN: 00050987

SD/-
DIRECTOR
PAULY V V
DIN: 00019015

NOTES ON ACCOUNTS FOR THE YEAR ENDED JULY 31, 2024**3. Share Capital**

Particulars	July 31, 2024	March 31, 2024
Authorised		
400 (Previous year -400) Equity shares of Rs.50000/-Each	20,000,000.00	20,000,000.00
Issued, subscribed And paid up		
381(Previous Year-381) Equity shares of Rs. 50000 /- Par Value	19,050,000.00	19,050,000.00
Total	19,050,000.00	19,050,000.00

4. Reserve and Surplus

Particulars	July 31, 2024	March 31, 2024
<u>Statutory Reserve</u>		
Balance as at the beginning of the year	3,735,472.29	3,735,472.29
Add : Addition During The Period	-	-
	3,735,472.29	3,735,472.29
<u>General Reserve</u>		
Balance as at the beginning of the year	1,111,485.00	1,111,485.00
Add : Addition During The Period		
	1,111,485.00	1,111,485.00
<u>Surplus in Statement of Profit and Loss</u>		
Balance at the beginning of the year	3,486,465.76	3,997,379.64
(+) Profit/(Loss) for the year	- 315,331.55	- 510,913.88
(-) Transfer to Statutory Reserve	-	-
	3,171,134.20	3,486,465.76
Total	8,018,091.49	8,333,423.05

5.Long Term Borrowings

Particulars	July 31, 2024	March 31, 2024
Fixed deposits directors	1,535,000.00	1,535,000.00
Fixed deposit (relatives)	295,000.00	295,000.00
Total	1,830,000.00	1,830,000.00

6.Other Current Liabilities

Particulars	July 31, 2024	March 31, 2024
Chit Liability (Prized/Auction	812,500.00	812,500.00
P.F Staff Contribution Payable	18,716.00	7,189.00
E.S.I Staff Contribution Payab	439.00	349.00
E.S.I Employer's Contri.Payabl	488.00	1,520.00
PF Employer's Contri.Payabl	1,800.00	7,981.00
GST Payable	3,960.00	3,960.00
Tds Payable	12,187.00	6,340.00
Daily collection	4,078.00	4,078.00
Rent Payable	9,000.00	69,000.00
Audit fee payable	41,300.00	41,300.00

Total	904,468.00	954,217.00
7.Short term Provisions		
Particulars	July 31, 2024	March 31, 2024
Prov. For Substandard Assets	107,179.00	107,179.00
Prov.For Standard Asset Deb	23,664.00	23,664.00
Prov.For Doubtful Asset Deb	2,709,253.00	2,709,253.00
Income Tax Provision	214,960.00	214,960.00
Provision For Gratuity	299,602.00	299,602.00
Total	3,354,658.00	3,354,658.00
	2,149.60	- 28,400.96
9.Non Current Investment		
Particulars	July 31, 2024	March 31, 2024
Investments	277,600.00	277,600.00
Total	277,600.00	277,600.00
10.Deferred Tax Assets (net)		
Particulars	July 31, 2024	March 31, 2024
Deferred Tax Assets		
Depreciation	18,561.00	18,561.00
Total	18,561.00	18,561.00
11.Other Non-current Assets		
Particulars	July 31, 2024	March 31, 2024
Rent Advance	122,000.00	122,000.00
Fixed Deposit WithVvt& A	7,300,000.00	5,500,000.00
Chit Investment (Non Prized)	5,519,915.00	5,519,915.00
Kuri Security Deposit	2,872,500.00	2,872,500.00
Total	15,814,415.00	14,014,415.00
12. Cash and Bank balances		
Particulars	July 31, 2024	March 31, 2024
Cash and cash equivalents		
South Indian Bank High Road	101,354.13	245,854.13
D.L.B Fixed Deposit	2,000,000.00	2,000,000.00
Dlb Cd A/C.No.1322	(1,092,655.61)	27,529.39
State Bank Of India	35,936.00	35,936.00
Treasury Savings Bank A/C	12,125.00	12,125.00
Axis Bank	751,649.20	43,498.20
South Indian Bank (Tirur)	680,013.99	361,420.17
Cash in Hand	153,939.10	386,330.00
Total	2,642,361.81	3,112,692.89

13. Short-term loans and advances

Particulars	July 31, 2024	March 31, 2024
Business 300	7,289,309.00	8,256,022.00
Gold Loan	2,391,000.00	2,981,600.00
Emi Loan	788,878.00	866,658.00
Weekly Loan	829,736.30	893,301.60
Pronote Loan	247,301.00	247,301.00
Total	11,546,224.30	13,244,882.60

14. Other Current Assets

Particulars	July 31, 2024	March 31, 2024
Gold Loan Interest Receivable	151,700.00	151,700.00
Interest Receivable Weekly Loan	22,371.00	22,371.00
Interest Receivable Business Loan	123,105.00	123,105.00
Interest Receivable EMI loan	5,167.00	5,167.00
Int Receivable On Dlb,Fd	19,880.42	19,880.42
Interest receivable on KSD Deposit	354,276.00	354,276.00
Interest receivable - Deposit VVT & A	440,196.00	440,196.00
Mat Credit	354,909.00	354,909.00
TDS	500.00	-
Suspense	386,817.25	361,695.25
Total	1,858,921.67	1,833,299.67

15. Revenue from operations

Particulars	July 31, 2024	March 31, 2024
Interest On Gold Loan A/C	240,805.00	527,601.00
Additional Interest	29,924.00	1,860,276.30
Int On Business Loan Daily	344,557.00	1,859,174.00
Interest On Pronote Loan	-	85.00
Emi Loan Interest	32,664.00	126,432.00
Weekly Loan Interest	90,586.70	375,448.60
Total	738,536.70	4,749,016.90

16. Other Income

Particulars	July 31, 2024	March 31, 2024
Interest On Sib Deposit	-	18,979.00
Interest On Dlb-Fd A/C	-	32,661.88
Interest On Treasury Td A/C	-	4,343.00
Dividend In Kuries	-	487,681.00
Interest On It Refund	-	8,380.00
EMI Loan other charges	(741.00)	176.00
Provision for NPA reversed	-	239,799.00
Excess provision written back	-	2,500.00
Interest Income - Kuri Deposit	-	288,038.00
Interest income - VVT&A	-	489,112.00
Total	(741.00)	1,571,669.88

17. Employee benefits expense

Particulars	July 31, 2024	March 31, 2024
Salary	230,496.00	583,585.00
Bonus	-	9,803.00
Gratuity	-	456,455.00
Allowances	35,464.00	125,558.00
P.F Employer's Contribution	22,724.00	103,736.00
Ks&Ce Workers Welfare Fund	(960.00)	2,840.00
Dearness Allowance A/C	89,040.00	180,142.00
E.S.I-Employer's Contribution	2,229.00	22,085.00
Remuneration to Directors	15,000.00	55,000.00
Quarterly Incentive	(1,539.00)	70,919.00
Total	392,454.00	1,610,123.00

18. Finance costs

Particulars	July 31, 2024	March 31, 2024
Bank Charges	302.08	4,149.96
Interest Paid	74,673.00	219,054.00
Total	74,975.08	223,203.96

19. Other expenses

Particulars	July 31, 2024	March 31, 2024
<u>Administrative and General Expenses</u>		
Auditors Fee	-	41,300.00
Travelling Exp-Directors	158,831.00	492,000.00
Office Expenses	4,860.00	26,762.00
Printing And Stationary	7,694.00	28,486.00
Repairs And Maintenance	1,700.00	11,182.00
Advertisement	1,800.00	50,147.00
Postage	1,076.00	4,167.00
Rates And Taxes	-	1,861.00
Rent Paid	40,000.00	167,250.00
Insurance Premium	-	5,636.00
Meeting Expenses	-	8,000.00
Motor Cycle Expenses	17,762.00	31,804.00
Filing Fee	-	6,900.00
Computer Maintenance Expenses	-	20,060.00
Professional Charges	6,500.00	175,165.46
News Paper & Periodicals	-	3,850.00
Membership & Subscription Fee	6,960.00	43,948.00
Travelling Exp.-Others	11,307.00	208,626.00
Gst Input written-off	-	24,992.54
Labour Charge	-	400.00
Sitting Fee	180,000.00	594,000.00
Interest On Tds Payable	22.00	347.00
Business Promotion Exp.	-	110,468.00
Electricity Charges	2,946.00	10,247.00
Legal fees	-	12,600.00

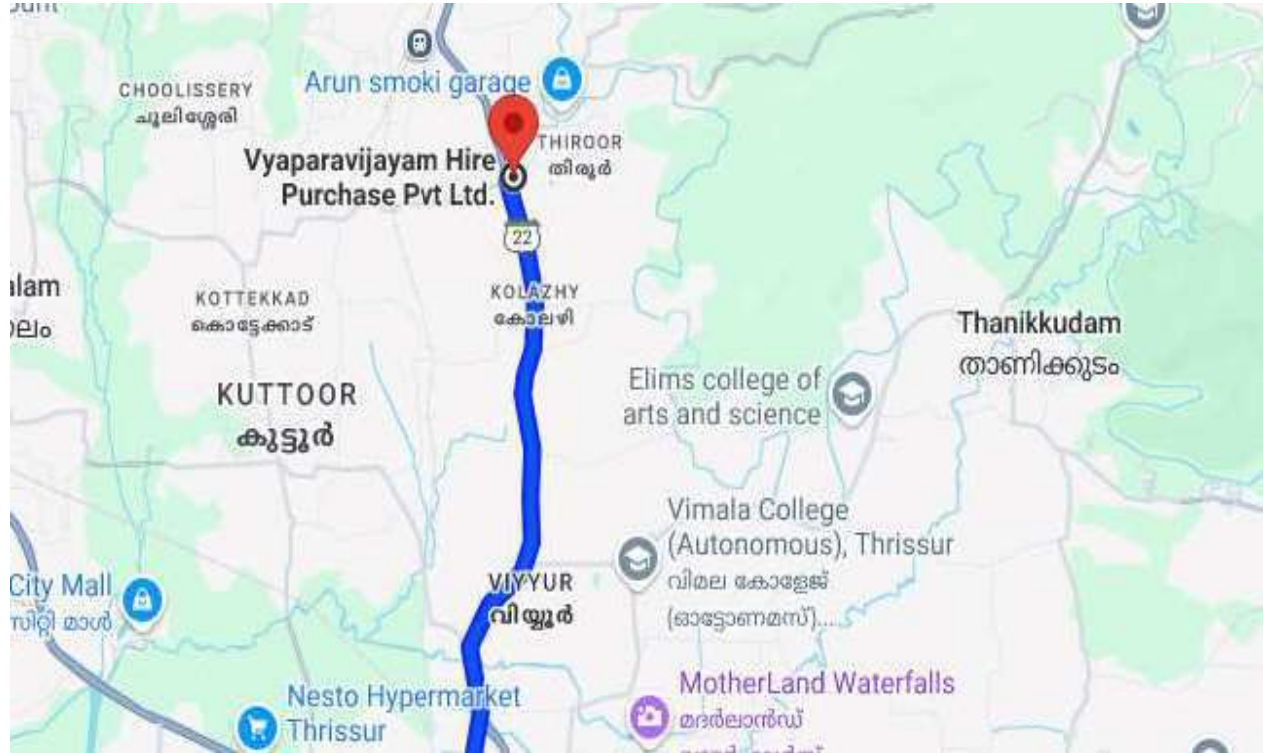
Income tax refundable written off	-	30,688.00
Internet Fee	1,980.00	13,335.00
Discount On Interest	33,436.00	-
Miscellaneous Expenses	-	848.00
State G.S.T	15,840.00	51,660.00
Central Gst	15,840.00	51,660.00
Provision for NpA	-	1,992,701.00
Stipend	52,000.00	155,032.00
Tax and license	-	191.00
Telephone Charges	3,431.00	10,306.00
Total	563,985.00	4,386,620.00

THRISSUR
DATE: 07 OCTOBER 2024

SD/-
ABY ANTO
DIRECTOR
DIN: 00050987

SD/-
DIRECTOR
PAULY V V
DIN: 00019015

ROUTE MAP FOR THE VENUE OF THE MEETING



**MEETING OF UNSECURED CREDITORS OF VYAPARA VIJAYAM HIRE PURCHASE PRIVATE LIMITED
BEING CONVENED AS PER THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
KOCHI BENCH.**

ATTENDANCE SLIP

**TO BE HELD ON TUESDAY, 12TH NOVEMBER 2024 AT 10.00 AM AT ADAM BAZAR, EASTERN RICE
BAZAR, THRISSUR - 680001, KERALA, INDIA THROUGH HYBRID MODE INCLUDING VIDEO-
CONFERENCING OR OTHER AUDIO-VISUAL MEANS**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE
MEETING HALL**

Total value of Credit	
Name and address of the Unsecured Creditor (in block letters)	

I/We certify that I/We am/are Unsecured Creditor(s) of the Company.

I/ We hereby record my presence at the meeting of the Unsecured Creditor of the Company convened pursuant to the Order dated 27 September 2024 of the National Company Law Tribunal, Division Bench, Kochi ("NCLT") on Tuesday, the 12th November 2024 at 10.00 AM at Adam Bazar, Eastern Rice Bazar, Thrissur - 680001, Kerala, India through hybrid mode including Video-Conferencing Or Other Audio-Visual Means.

Unsecured Creditor's name in **BLOCK** letters

Signature of Unsecured Creditor

Notes:

1. Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall.

Instructions:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. **Your Login id and password details casting your vote electronically and for attending the Meeting of Creditors through VC/ OAVM are attached in the pdf file enclosed herewith. Please note that the password to open the pdf file is the unique id mentioned above** or the first time the system will ask to reset your password
5. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
6. Now, you will have to click on “Login” button.
7. After you click on the “Login” button, Home page of e-Voting will open.
8. You will be able to see the EVEN no. of the company.
9. Click on “EVEN” of company to cast your vote.
10. Now you are ready for e-Voting as the Voting page opens.
11. Cast your vote by selecting appropriate options i.e. assent or dissent, and click on “Submit” and also “Confirm” when prompted.
12. Upon confirmation, the message “Vote cast successfully” will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
15. If you face any problems/experience any difficulty or If you forgot your password please feel free to contact toll free number 022 - 48867000 / 022 – 24997000 or contact on email [id evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

The instructions for Unsecured Creditors for e-voting on the day of the Unsecured Creditors Meeting are as under:

- 1) The procedure for e-Voting on the day of the Unsecured Creditor Meeting is same as the instructions mentioned above for remote e-voting.
- 2) Only those Creditors, who will be present in the Unsecured Creditors meeting either in person or through VC/ OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Unsecured Creditors Meeting.

Instructions for Unsecured Creditors for attending the Unsecured Creditors Meeting through VC/OAVM are as under:

Unsecured Creditors will be provided with a facility to attend the Unsecured Creditors Meeting through VC/OAVM through the NSDL e-Voting system. Unsecured Creditors may access the same at <https://www.evoting.nsdl.com> under shareholder / member login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder / member login where the EVEN of Company will be displayed.