

**SCHEME OF AMALGAMATION  
BETWEEN**

**INSYNC BUSINESS SOLUTIONS LIMITED  
(TRANSFEROR COMPANY-1)  
AND**

**INNOVA E SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY-2)  
AND**

**STABLESECURE INFRASERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY-3)  
AND**

**CGAIN ANALYTICS PRIVATE LIMITED  
(TRANSFEROR COMPANY-4)  
AND**

**ZERO TIME CONSTRUCTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY-5)**

**WITH  
FCS SOFTWARE SOLUTIONS LIMITED  
(TRANSFeree COMPANY)**

**AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**



**FOR AMALGAMATION OF**  
**INSYNC BUSINESS SOLUTIONS LIMITED**  
**(TRANSFEROR COMPANY-1)**

**AND**

**INNOVA E SERVICES PRIVATE LIMITED**  
**(TRANSFEROR COMPANY-2)**

**AND**

**STABLESECURE INFRA SERVICES PRIVATE LIMITED**  
**(TRANSFEROR COMPANY-3)**

**AND**

**CGAIN ANALYTICS PRIVATE LIMITED**  
**(TRANSFEROR COMPANY-4)**

**AND**

**ZERO TIME CONSTRUCTIONS PRIVATE LIMITED**  
**(TRANSFEROR COMPANY-5)**

**WITH**

**FCS SOFTWARE SOLUTIONS LIMITED**  
**(TRANSFeree COMPANY)**

**UNDER SECTIONS 233 OF THE COMPANIES ACT, 2013 READ WITH RULE**  
**25 OF (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES**

**2016**



## PARTS OF THE SCHEME

- Part A: This part of the scheme contains Definitions, Capital Structure of the Transferor Company-1, Transferor Company-2, Transferor Company-3, Transferor Company-4 and Transferor Company -5 and Transferee Company.
- Part B: This part of the scheme deals with amalgamation of **Insync Business Solutions Limited, Innova E Services Private Limited, Stablesecure Infraservices Private Limited, Cgain Analytics Private Limited and Zero Time Constructions Private Limited (Transferor Companies)** with **FCS Software Solutions Limited (Transferee Company)** in accordance with Section 233 of the Companies Act, 2013.
- Part C: This part of the scheme deals with the Accounting Methodology adopted for the Amalgamation.
- Part D: This part of the scheme deals with the General Clauses, Terms and Conditions.



**SCHEME OF AMALGAMATION  
BETWEEN**

**INSYNC BUSINESS SOLUTIONS LIMITED  
(TRANSFEROR COMPANY-1)**

**AND**

**INNOVA E SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY-2)**

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**STABLESECURE INFRA SERVICES PRIVATE LIMITED  
(TRANSFEROR COMPANY-3)**

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**CGAIN ANALYTICS PRIVATE LIMITED  
(TRANSFEROR COMPANY-4)**

**AND**

**ZERO TIME CONSTRUCTIONS PRIVATE LIMITED  
(TRANSFEROR COMPANY-5)**

**WITH**

**FCS SOFTWARE SOLUTIONS LIMITED  
(TRANSFeree COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**





## PREAMBLE

### **A. AN OVERVIEW OF SCHEME OF ARRANGEMENT**

- This Scheme of Amalgamation is presented under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 (Compromises, Arrangements and amalgamations) Rules 2016 under the Fast Track route for amalgamation of **Insync Business Solutions Limited** ("Transferor Company-1"), **Innova E Services Private Limited** ("Transferor Company-2"), **Stablesecure Infraservices Private Limited** ("Transferor Company-3"), **Cgain Analytics Private Limited** ("Transferor Company-4") and **Zero Time Constructions Private Limited** ("Transferor Company-5") (collectively 'Transferor Companies' or 'Wholly Owned Subsidiaries' with **FCS Software Solutions Limited** ("Transferee Company"))
- The Transferor Companies are **wholly owned Subsidiary** of Transferee Company hence, in consideration Transferee Company will not issue any shares under the scheme of arrangement. The existing holding of Transferee Company in Transferor Company get cancel pursuant to the Scheme of Arrangement.
- In addition, this scheme of Arrangement also provides for various other matter consequential or otherwise integrally connected herewith.

### **B. BACKGROUND AND DESCRIPTION OF COMPANIES**

- 1 **"Insync Business Solutions Limited" or "Transferor Company-1"** is a Limited Company incorporated under the Companies Act, 1956 on 18<sup>th</sup> day of November, 2009, having Corporate Identification No. (CIN): **U72900DL2009PLC196146** and having its registered office at 205, 2<sup>nd</sup> Floor, Agarwal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur New Delhi, East Delhi- 110092. The **"Transferor Company-1"** is engaged in the business of IT and IT enabled Services.



**The main objects of the Transferor Company-1 are as follows:-**

1. To carry on business support services, back office and agency work in the fields of financial services including Insurance, Retail Solutions, Education services, Solutions for Telecom and Services Industry, Sales and Services, Data Processing, System analysis and design, Programming, data storage, software documentation, computer based systems, and to deal in other automation softwares or hardwares and all related activities to provide end to end solutions for all industries.
2. To carry on business of recruitment, training and placements in the field of Information Technology, IT enabled Service sector, Computer Science and technology, medical sciences, commerce, management, designing, law and all other educational and technical fields of education and career developments to the students or candidates in association with foreign or Indian universities, colleges or firms. To provide training services that conducts pre-hire training programs for new recruits of its clients. It include training to make skilled people proficient in English, soft skills, and process related knowledge in IT/ITeS sector.
3. To train people who are carefully selected by our client company and/ or for our client company for job on completion of our training program. To aims to impart knowledge and teach skills through both classroom and on-job training, and gives the candidates the best of both worlds, which includes subjects like language skills, computer proficiency and soft skills. To provide a flexi-section that can be customized to suit the specific requirements of clients and according to the needs of a client and area of specialization of candidates, the relevant training material would be conceptualized and designed.
4. To recruit or advised on recruitment of staff, provide project and consulting services for any company or organization to conduct market research, project planning, training classes, seminars and conferences etc. To carry on the business of providing personnel whether skilled or semi-skilled to any institutions, concerns,





society, body corporate, firm, association, whether incorporated or not, department of government-Central/ States, public or local authority, trust, industry or any other person or group of persons.

5. To license otherwise authorize others to engage in general and specific research and development in areas related to and involving forgoing business as referred to sub-clause (1) above.

**Transferor Company-1 is wholly owned subsidiary of Transferee Company.**

**2 “Innova E Services Private Limited” or “Transferor Company-2”** is a Private Limited Company incorporate<sup>d</sup> under the Companies Act, 1956 on 21<sup>st</sup> day of December 2006, having Corporate Identification No. (CIN): **U72300DL2006PTC156858** and having its registered office at **Off No. 205, 2nd Floor, Agrawal Chamber 4, Veer Sawarkar Block, Shakerpur Delhi East Delhi DL 110092.** The **“Transferor Company-2”** is engaged in the business of IT and IT enabled Services

**The main objects of the Transferor Company-2 are as follows:-**

1. To carry on the business of selling, buying, trading, import, export, producing, assembling, processing of computers, computer hardware, software and electronics and electrical gadgets, equipments, electronic machines, electronic and other printers, typewriters and computer accessories and parts, computers data processors, data processing machines, types, cards, memory equipments and all or any other types of equipments and material of every kind and description useful and used in connection with computers.

2. To carry on the business as a data center company for carrying out internet infrastructure related businesses including call centers, knowledge process outsourcing, business process outsourcing, online market surveys, online marketing,



business processing outsourcing, information technology enabled services (ITES), e-business, e-commerce services, payment gateways, data integration, format conversion and integration, digital data publishing and to carry out internet based mass electronic storage related activities such as storage on demand service, backup on demand service and provide infrastructure for the same.

3. To license otherwise authorize others to engage in the foregoing business and to engage in general and specific research and development in areas related to and involving foregoing business as referred in sub-clause (1&2) above.

**Transferor Company-2 is wholly owned subsidiary of Transferee Company.**

**3 “Stablesecure Infraservices Private Limited” or “Transferor Company-3”** is a Private Company incorporated under the Companies Act, 1956 on 30<sup>th</sup> day of August, 2008, having Corporate Identification No. (CIN): **U7210DL2010PTC207678** and having its registered office at 205, 2<sup>nd</sup> Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi, East Delhi- 110092. The **“Transferor Company-3”** is engaged in the business of IT and IT enabled Services

**The main objects of the Transferor Company-3 are as follows:-**

1. To carry on the business of selling, buying, trading, import, export, producing, assembling, processing of computers, computer hardware, software and electronics and electrical gadgets, equipments, electronic machines, printers, typewriters and computer accessories and parts, computers data processors, data processing machines, types, cards, memory equipments, and all or any other types of equipment and materials of every kind and description useful and used in connection with computers.

2. To license otherwise authorize others to engage in the foregoing business and to engage in general and specific research and development in areas related to and involving foregoing business as referred in sub-clause (1) above.





3. To carry on the business as a data center company for carrying out internet infrastructure related businesses including call centers, knowledge process outsourcing, business process outsourcing, online market surveys, online marketing, business processing outsourcing, information technology enabled services (ITES), e-business, e-commerce services, payment gateways, data integration, format conversion and integration, digital data publishing and to carry out internet based mass electronic storage related activities such as storage on demand service, backup on demand service and provide infrastructure for the same.

4. To carry on the business of buying, selling, trading, import, export, producing, assembling, processing of computers, computer hardware, software and electronic gadgets, equipment, electronic machines, electronic and other printer typewriters and computer accessories and parts, computer data processors data processing machines, types, cards, memory equipments, and all or any other types of equipment and materials of every kind and description useful and used in connection with computers.

5. To own, erect, construct, construct, develop, maintain, lease out and sell, either on its own or through joint venture, joint development or consortium or any other agreement with other entities; immovable property, comprising of land, buildings, township, colonies, building schemes, flats, suites, residential/ business accommodations, multiplexes, shopping malls or arcades or other convenience or infrastructure and to make arrangement for their maintenance directly or indirectly in collaboration with others or in any other manner.

6. To acquire land by purchase, lease collaborations, exchange or otherwise for development of the same in to residential and commercial constructions.

7. To carry out all kind of business in all type of real estate or the business of constructions, civil constructions and to layout, development, purchase, construct, build, erect demolish, re—erect, alter, improve repair, furnish, decorate, maintain take



on lease, exchange or in any lawful manner acquire any land, buildings, hereditaments, immovable properties or super structure of any tenure or description, whether residential commercial industrial or otherwise, or the rights, titles or inherent therein or connected otherwise or to hold occupy, exchange, underlet, mortgage, allot, let out or dispose of the same in full or in part by outright sale or any other mode of disposition and to enter into agreements of all kinds relating to real estate business or to undertake structural, architectural or engineering work as well as to prepare estimates, designs, plants, drawing, specifications or models for such purpose.

8. To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, collaborate, manage, control, construct, erect, alter, develop, poll down, improve, repair, renovate work, build, plan, layout, set, transfer, mortgage, charge, assign, lease out, let out, sub—let, sub-lease, license and/ or otherwise dispose off all types of urban and/ or rural land plots, buildings, hereditaments, bungalows, quarters, offices, flats, warehouse, godowns, shops, shopping malls, arcades, multiplexes, entertainment centers, it centers, garages and/ or any other Construction stalls, markets, houses, structures, farmhouses, constructions, tenements, roads, bridges, forests, estate, or immovable properties whether, freehold or lease hold or whatever nature and wherever situated in consideration for a gross sum of rent or partly in one way and party in other or for any other consideration.

9. To layout, develop, construct, build, demolish, re—erect, alter, repairs, remodel any infrastructural facilities or do any other business or work in connection with infrastructural facilities including roads, highways, docks, airport, sewers, bridges, canals, wells, springs, railways, irrigation, townships, colonies, multiplexes, technology parks or the provision of all types and nature of utilities including water, gas, sanitary, and electrical fittings, light, telegraph or power and to set apart ;and to provide or supply related facilities or otherwise to carry on the functions of a builder, promoter, contractor and civil engineer.





**Transferor Company-3 is wholly owned subsidiary of Transferee Company.**

**4. "Cgain Analytics Private Limited" or "Transferor Company 4" is a Private Company incorporated under the Companies Act, 1956 on 21<sup>st</sup> day of May, 2008, having Corporate Identification No. (CIN): U72300DL2008PTC178410 and having its registered office at 205, 2<sup>nd</sup> Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi, East Delhi- 110092. The "Transferor Company-4" is engaged in the business of IT and IT enabled Services. The main objects of the Transferor Company-4 are as follows:-**

1. To develop market disruptive processes , technological tools and for solutions at economical cost factors trading companies, to provide training programmes in financial market verticals, to provide product development , 24\*7 trading system helpdesk in US time Zone and to provide onsite and offshore contractual and permanent staffing in the similar fields.
2. To carry on business of recruitment, training and placements in the financial verticals, commerce, management and designing with a mix of Computer Science and technology and career developments to the students or candidates in association with foreign or Indian universities, colleges or firms. To provide training services that conducts pre-hire [taming programs for new recruits of its clients. it include training to make skilled people proficient in Financial Software's customized tools and other process related knowledge in Financial Information sector.
3. To train people who are carefully selected by our client company and / or for our client company for job on completion of our training program. To aims to impart knowledge and teach skills through both classroom and on—job—training, and gives the candidates the best of both worlds, which includes subjects like language skills, computer proficiency and soft skills. To provide a fiexi-section that can be customized to suit the specific requirements of clients and according to the needs of a client and area of specialization of candidates, the relevant training material would be conceptualized and designed.
4. To recruit or advise on recruitment of staff with financial acumens services for , provide project and consulting any company or organization to conduct market research, project planning, training classes, seminars, and conferences etc in financial and related fields. To carry on the business of providing personnel whether skilled or semi-skilled to any institutions, concerns, society, body corporate, firm, association, whether incorporated or not, departments of public or local authority, trust, government-central / States, industry or any other person or group of persons.





5. To license otherwise authorize others to engage in the foregoing business and to and specific research and development engage in general in areas related to and involving foregoing business as referred to sub-clause (1) above.

**Transferor Company-4 is wholly owned subsidiary of Transferee Company.**

**5. "Zero Time Constructions Private Limited" or "Transferor Company 5" is a Private Company incorporated under the Companies Act, 1956 on 30<sup>th</sup> Day of March 2009, having Corporate Identification No. (CIN) U72100DL2009PTC188964 and having its registered office at 205, 2nd Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur Delhi 110092 The "Transferor Company-5" is engaged in the business of IT and IT enabled Services.**

**The main objects of the Transferor Company are as follows:-**

1. To carry on the business of selling, buying, trading, import, export, producing, assembling, processing of computers, computer hardware, software and electronics and electrical gadgets, equipments, electronic machines, printers, typewriters and computer accessories and parts, computers data processors, data processing machines, types, cards, memory equipments, and all or any other types of equipment and materials of every kind and description useful and used in connection with computers.
2. To license otherwise authorize others to engage in the foregoing business and to engage in general and specific research and development in areas related to and involving foregoing business as referred in sub-clause (1) above.
3. To carry on the business as a data center company for carrying out internet infrastructure related businesses including call centers, knowledge process outsourcing, business process outsourcing, online market surveys, online marketing, business processing outsourcing, information technology enabled services (ITES), e-business, e-commerce services, payment gateways, data integration, format conversion and integration, digital data publishing and to carry out internet based mass electronic



storage related activities such as storage on demand service, backup on demand service and provide infrastructure for the same.

4. To carry on the business of buying, selling, trading, import, export, producing, assembling, processing of computers, computer hardware, software and electronic gadgets, equipment, electronic machines, electronic and other printer typewriters and computer accessories and parts, computer data processors data processing machines, types, cards, memory equipments, and all or any other types of equipment and materials of every kind and description useful and used in connection with computers.

5. To own, erect, construct, construct, develop, maintain, lease out and sell, either on its own or through joint venture, joint development or consortium or any other agreement with other entities; immovable property, comprising of land, buildings, township, colonies, building schemes, flats, sultes, residential/ business accommodations, multiplexes, shopping malls or arcades or other convenience or infrastructure and to make arrangement for their maintenance directly or indirectly in collaboration with others or in any other manner.

6. To obtain licenses, authorizations, permit forms concerned authorities for developments, constructions, colonization of land.

7. To acquire land by purchase, lease collaborations, exchange or otherwise for development of the same in to residential and commercial constructions.

8. To carry out all kind of business in all type of real estate or the business of constructions, civil constructions and to layout, development, purchase, construct, build, erect demolish, re—erect, alter, improve repair, furnish, decorate, maintain take on lease, exchange or in any lawful manner acquire any land, buildings, hereditaments, immovable properties or super structure of any tenure or description, whether residential commercial industrial or otherwise, or the rights, titles or inherent therein or connected otherwise or to hold occupy, exchange, underlet, mortgage, allot, let out





or dispose of the same in full or in part by outright sale or any other mode of disposition and to enter into agreements of all kinds relating to real estate business or to undertake structural, architectural or engineering work as well as to prepare estimates, designs, plants, drawing, specifications or models for such purpose.

9. To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, collaborate, manage, control, construct, erect, alter, develop, poll down, improve, repair, renovate work, build, plan, layout, set, transfer, mortgage, charge, assign, lease out, let out, sub—let, sub-lease, license and/ or otherwise dispose off all types of urban and/ or rural land plots, buildings, hereditaments, bungalows, quarters, offices, flats, warehouse, godowns, shops, shopping malls, arcades, multiplexes, entertainment centers, it centers, garages and/ or any other Construction stalls, markets, houses, structures, farm houses, constructions, tenements, roads, bridges, forests, estate, or immovable properties whether, freehold or lease hold or whatever nature and wherever situated in consideration for a gross sum of rent or partly in one way and partly in other or for any other consideration.

10. To layout, develop, construct, build, demolish, re—erect, alter, repairs, remodel any infrastructural facilities or do any other business or work in connection with infrastructural facilities including roads, highways, docks, airport, sewers, bridges, canals, wells, springs, railways, irrigation, townships, colonies, multiplexes, technology parks or the provision of all types and nature of utilities including water, gas, sanitary, and electrical fittings, light, telegraph or power and to set apart ;and to provide or supply related facilities or otherwise to carry on the functions of a builder, promoter, contractor and civil engineer.

**Transferor Company-5 is wholly owned subsidiary of Transferee Company.**

6. **"FCS Software Solutions Limited" or "Transferee Company" is a Listed Company** incorporated under the Companies Act, 1956 on 05<sup>th</sup> May 1993, having Corporate Identification No. (CIN) L72100DL1993PLC179154 and having its





registered office at 205, 2<sup>nd</sup> Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi, East Delhi- 110092. The Shares of Company are listed on **BSE Limited and National Stock Exchange** of India Limited (NSE). The “**Transferee Company**” is engaged in the business of

**The main objects of the Transferee Company are set out in its Memorandum of Association.**

1. To carry on the business of selling, buying, trading, import, export, producing, assembling, processing of computers, computer hardware, software and electronics and electrical gadgets, equipments, electronic machines, printers, typewriters and computer accessories and parts, computers data processors, data processing machines, types, cards, memory equipments, and all or any other types of equipment and materials of every kind and description useful and used in connection with computers.
2. To license otherwise authorize others to engage in the foregoing business and to engage in general and specific research and development in areas related to and involving foregoing business as referred in sub-clause (1) above.
3. To deal in any or all types of Computer Hardware, Electronic and Communication Equipment, mini and micro computers, personal computers, computer peripherals, microprocessor based system, floppy diskettes, winchester hard disc drives, terminals, monitors, daisy wheel printers, digitizers, plotters, scanners, electronic sketch pads, process control equipment, cards, magnetic tapes, cartridge disk dispacks, computer stationary, printer ribbons, computer files stores, spare parts, components and assemblies including computer memory chips or any associated products and their accessories to attain the objectives.
4. To advise or render services like staff and management recruitment, training and placements, technical analysis of data, electronic data processing, preparation of project reports, surveys and analysis for implementation of projects and review of their progress, critical path analysis, organization and method studies, and other modern management techniques and to establish and render consultancy and other services of professional and technical nature to industries, firms, associations, enterprises, institutions, bodies corporate offices and all types of concerns and to undertake assignments, jobs and appointments and to enter into any contracts relating thereto.



5. To carry on the business as a Data Center Company for carrying out internet infrastructure related businesses including Call Centers, Knowledge Process Outsourcing, Business Process Outsourcing, Online Market Surveys, Online Marketing, Business Processing Outsourcing, Information Technology Enabled Services (ITES), E-Business, E-Commerce Services, Payment Gateways, Data Integration, format conversion and integration, digital data publishing and to carry out internet based mass electronic storage related activities such as storage on demand service, backup on demand service and provide infrastructure for the same.
6. To carry on business support services, back office and agency work in the fields of financial services including insurance, retail solutions, education services, solutions for telecom and services industry, sales and services, data processing, system analysis and design, programming, data storage, software documentation, computer based systems, and to deal in other office automation softwares or hardwares and all related activities to provide end to end solutions for all industries.
7. To carry on the business of leasing or letting out all kind of immovable property including IT Infrastructural property whether freehold , leasehold to any person, firm, company, body corporate or association of persons in India or abroad and to accept payment for any property or rights sold, rented, leased, hired out or otherwise disposed off or dealt with by the company, either in cash, by installments or otherwise, or on the basis of a commission, remuneration or a fee etc. and to carry on any other business that is customarily, usually and conveniently carried on therewith in or outside India.

## **7. RATONALE FOR THE SCHEME**

- In order to consolidate the business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that transferor companies be amalgamated with the Transferee Company.





- The independent operations of the Transferor Companies and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi layer structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operation would be substantially cost-efficient. This scheme would result in simplified corporate structure of the Transferee Companies and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Companies.
- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focus base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee, Company.
- The synergy created by scheme of arrangement would increase operational efficiency and integrate business functions.
- The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, it terms of the assets base, revenues, product and service range.
- The other benefits of proposed amalgamation includes:-





- (1) Optimum and efficient utilization and rationalization of Capital, resources, assets and facilities;
- (2) Enhancement of competitive strengths including financial resources;
- (3) Better Management and focus on growing the business;
- (4) Obtaining Synergy benefits;
- (5) Reduction of overheads, administrative, Managerial and Other expenditures;
- (6) Simplify shareholding structure and reduce shareholding tiers.



## PART A

### DEFINITIONS, CAPITAL STRUCTURE

#### 1. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meaning:

- 1.1.1 "Act" or "the Act"** means the Companies Act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.
- 1.1.2 "Appointed Date"** means the **1<sup>st</sup> day of January, 2019** or any such date approved by Central Government or National Company Law Tribunal (NCLT) or any other Competent Authority.
- 1.1.3 "Record Date"** means the date fixed by the Board of Directors or Committee thereof of the Transferee Company for the purpose of determining the members of Transferor Company and the Transferee Company approving the Scheme of Amalgamation.
- 1.1.4 "Regional Director"** means the Regional Director (Northern Region), Ministry of Corporate Affairs at New Delhi, having jurisdiction over the Transferee Company.
- 1.1.5 "Registrar of Companies" or "ROC"** means the Registrar of Companies at NCT of Delhi and Haryana at New Delhi.



**1.1.6 "Rules"** means Companies (Compromises, Arrangements And Amalgamations) Rule, 2016.

**1.1.7 The "Board" or "Board of Directors"** in relation to the **Transferor Company-1, Transferor Company-2, Transferor Company-3, Transferor Company-4 and Transferor Company-5 and Transferee Company**, as the case may be means the Board of Directors of such Company and shall include a Committee of Directors, if any constituted or appointed and authorized to take any decision for the implementation of the scheme on behalf of such Board of Directors.

**1.1.8 "Effective Date"** means the later of the date on which the authenticated/ certified copies of the order(s) of the Regional Director, Northern Region or other appropriate authority or forum/Tribunal, if any, sanctioning the Scheme is filed with the concerned Registrar of Companies, after obtaining requisite consents, approvals, permissions, resolutions and sanctions necessary thereof.

Any references in the Scheme to the word "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "date of coming into effect of the Scheme" or "Scheme coming into effect" of shall mean the Effective Date.

**1.1.9 "Central Government"** means the Government of India and Vide **Notification No. S.O 4090(E) dated 19<sup>th</sup> December, 2016** Central Government has delegated power vested in it under Section 233 of the Companies Act, 2013 to the Regional Director, Ministry of Corporate Affairs having jurisdiction.

**1.1.10 "Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Amalgamation in its present form as submitted to the concerned authorities/ National Company Law Tribunal, as may be constituted as per the Act or this Scheme with such modification(s), if any.





**1.1.11 Stock Exchange**” means BSE Limited and or National Stock Exchange of India Limited (NSE).

**1.1.12** 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, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

**2. 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 Regional Director, Northern Region shall be effective from the Appointed Date but shall be operative from the Effective Date.

**3. CAPITAL STRUCTURE**

The Capital Structure of the Transferee Company and Transferor Company as on appointed date i.e. 1<sup>st</sup> January, 2019 and immediately before implementation of the scheme are as under:

**3.1.1 TRANSFEREE COMPANY**

As on the 31<sup>st</sup> December, 2018 the share capital of the Transferee Company - **FCS SOFTWARE SOLUTIONS LIMITED** was as under:

Particulars	Amount (Rs.)
<b>Authorised Capital:</b> 1,85,00,00,000 Equity Shares of Re.1/- each	185,00,00,000
<b>Total</b>	<b>185,00,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b> 1,70,95,53,100 Equity Shares of Re.1/- each	170,95,53,100
<b>Total</b>	<b>170,95,53,100</b>



### 3.1.2 TRANSFROR COMPANY-1

As on the 31<sup>st</sup> December, 2018 the share capital of **INSYNC BUSINESS SOLUTIONS LIMITED** was as under:

Particulars	Amount (Rs.)
<b>Authorised Capital:</b> 1,00,000 Equity Shares of Rs.10/- each	10,00,000
<b>Total</b>	<b>10,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b> 50,000 Equity Shares of Rs.10/- each	5,00,000
<b>Total</b>	<b>5,00,000</b>

### 3.1.3 TRANSFROR COMPANY-2

As on the 31<sup>st</sup> December, 2018 the share capital of **INNOVA E SERVICES PRIVATE LIMITED** was as under:

Particulars	Amount (Rs.)
<b>Authorised Capital:</b> 14,60,000 Equity Shares of Rs.10/- each	1,46,00,000
<b>Total</b>	<b>1,46,00,000</b>
<b>Issued, Subscribed and Paid-up:</b> 14,60,000 Equity Shares of Rs.10/- each	1,46,00,000
<b>Total</b>	<b>1,46,00,000</b>

### 3.1.4 TRANSFROR COMPANY-3

As on the 31<sup>st</sup> December, 2018 the share capital of **STABLESECURE INFRA SERVICES PRIVATE LIMITED** was as under:



Particulars	Amount (Rs.)
<b>Authorised Capital:</b> 1,40,00,000 Equity Shares of Rs.10/- each	14,00,00,000
<b>Total</b>	<b>14,00,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b> 1,37,60,000 Equity Shares of Rs.10/- each	13,76,00,000
<b>Total</b>	<b>13,76,00,000</b>

### 3.1.5 TRANSFROR COMPANY-4

As on the 31<sup>st</sup> December, 2018 the share capital of **CGAIN ANALYTICS PRIVATE LIMITED** was as under:

Particulars	Amount (Rs.)
<b>Authorised Capital:</b> 25,00,000 Equity Shares of Rs.10/- each	2,50,00,000
<b>Total</b>	<b>2,50,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b> 24,80,000 Equity Shares of Rs.10/- each	2,48,00,000
<b>Total</b>	<b>2,48,00,000</b>

3.1.6 As on the 31<sup>st</sup> December, 2018 the share capital of **ZERO TIME CONSTRUCTIONS PRIVATE LIMITED** was as under:

Particulars	Amount (Rs.)
Authorised Capital: 2,10,00,000 Equity Shares of Rs.10/- each	21,00,00,000
Total	21,00,00,000
Issued, Subscribed and Paid-up Capital: 2,09,80,000	20,98,00,000





Equity Shares of Rs.10/- each	
<b>Total</b>	<b>20,98,00,000</b>

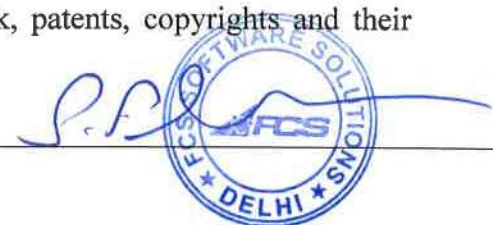
## PART B

**AMALGAMATION OF INSYNC BUSINESS SOLUTIONS LIMITED, INNOVA E SERVICES PRIVATE LIMITED, STABLESECURE INFRASERVICES PRIVATE LIMITED, CGAIN ANALYTICS PRIVATE LIMITED AND ZERO TIME CONSTRUCTIONS PRIVATE LIMITED (TRANSFEROR COMPANIES) WITH FCS SOFTWARE SOLUTIONS LIMITED (TRANSFeree COMPANY) IN ACCORDANCE WITH SECTION 233 OF THE COMPANIES ACT, 2013.**

1. With effect from the Appointed Date and upon the scheme becoming effective, the entire business and whole of the undertaking(s) of the **Transferor Companies** shall in terms of Section 233 and applicable provisions, if any of the Companies Act, 2013 and pursuant to the order of the Regional Director, Northern Region or other appropriate authority or forum, if any, 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 so as to become the undertaking(s), properties and liabilities of the Transferee Company.
  
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Companies shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be.

### 3. TRANSFER OF ASSETS

- 3.1.1 With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, rights, entitlements, allotments, approvals, consents, concessions, trade mark licenses including application for registration of trade mark, patents, copyrights and their



right to use available to Transferor Companies as appointed date or any which may be taken after the appointed date but till the effective date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

**3.1.2** With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations as available with Transferor Companies as on Appointed Date or any which may be taken by Transferor Companies after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

**3.1.3** With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Companies as are movable in nature including, but not limited to stock of goods, raw materials available in the market/depots/Godown/factories, sundry debtors, investments, plants and equipments, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/, VAT , credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

**3.1.4** With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Companies as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get





transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

**3.1.5** With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of Transferor Companies, whether freehold or leasehold and any documents of title, tights and easements in relation thereto shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Companies or Transferee Company.

**3.1.6** With effect from the Appointed Date Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duty recorded in the name of Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Regional Director (Central Government) and the Scheme becoming effective in accordance with the terms hereof.

**3.1.7** With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Companies to which the Transferor Company are the party or to the benefit of which Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date shall be in full force and Transferor Companies, Transferee Company and may be enforced as fully and effectually as if instead of Transferor, Transferee Company had been a party or beneficiary or oblige thereto.

**3.1.8** With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind

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and description of whatsoever nature in relation to Transferor Companies is the party or to the benefit of which Transferor Companies may be eligible and which are subsisting or having effect immediately before the effective date shall be enforceable as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or oblige thereto.

**3.1.9** With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection, certificates, permissions or approvals or consents required to carry on operations of Transferee Company without further act or deed and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Companies Businesses and Undertakings pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of Transferor Companies shall vest in and become available to Transferee Company pursuant to this Scheme.

**3.1.10** With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever of Transferor Companies shall stand transferred to and be vested in the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Companies, without any further instrument, deed or act or any further payment of fee, charge or securities.

#### **4. TRANSFER OF LIABILITIES**

**4.1.1** With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts of disclosed in the balance

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sheets of Transferor Companies shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company.

**4.1.2** Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by Transferor Companies after the Appointed Date but till the Effective Date for their operations shall be deemed to be of Transferee Company.

**4.1.3** The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages if any subsisting over or in respect of the property and assets or any part thereof of Transferor Companies, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarges such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend or be deemed to extend to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.

Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Companies which shall vest in Transferee Company by virtue of the amalgamation of Transferor Companies with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

**4.1.4** Transferee Company will at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Companies to which

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Transferor Company are parties in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.

- 4.1.5** Loans or other obligations, if any due either between Transferee Company and Transferor Companies or amongst Transferor Companies shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by the Transferor Companies and held by the Transferee Company and vice versa are concerned the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

## **5. TAXATION AND OTHER MATTERS**

- 5.1.1** 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.

- 5.1.2** With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Companies, and all expenditure or losses arising or incurred by Transferor Companies shall for all purposes, be treated (including all taxes, if any paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses





(including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/service tax/excise, etc and to claim refund/credit and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee company and Transferor Companies which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax /service tax/excise, etc returns and to claim refunds/credits are expressly reserved in favour of Transferee Company.

**5.1.3** Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall be entitled, whenever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements, tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns and shall have the right to claim refunds, advance tax credits, credit for Minimum Alternate Tax , carry forward of losses and unabsorbed depreciation, deductions, tax holiday benefits, deductions or any other credits and/or set off of all amounts paid by the Transferor Companies or the Transferee Company under the relevant laws relating to Income Tax, Value Added Tax, Service Tax, Central Sales Tax, Goods and Service Tax or any other tax as may be required consequent to the implementation of the Scheme.

**5.1.4** Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor Companies under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

**5.1.5** It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Companies including all or any refunds of the claims/TDS



Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.

**5.1.6** From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Companies in their existing names.

**5.1.7** Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the Regional Director to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Regional Director (Central Government).

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**PART C**  
**CONSIDERATION AND ACCOUNTING TREATMENT IN THE BOOKS**  
**OF FCS SOFTWARE SOLUTIONS LIMITED**

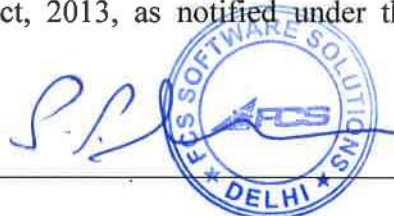
**6. CONSIDERATION**

**6.1.1** Transferor Companies are wholly owned Subsidiary Companies of Transferee Company and its entire share capital is held by Transferee Company and its nominees. Accordingly, upon the Scheme becoming effective, the entire share capital of Transferor Companies shall stand cancelled without any further application, acts or deeds and there would be no issue of shares of Transferee Company to the shareholders of Transferor Companies. pursuant to the amalgamation of Transferor Companies with Transferee Company.

**6.1.2** Upon coming into effect of this, the shares or the share certificates of the Transferor Companies in relation to the shares held by the Transferee Company, as the case may be without any further application, acts, instruments or deeds, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

**7. ACCOUNTING TREATMENT IN THE BOOKS OF FCS SOFTWARE SOLUTIONS LIMITED**

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs or the "Indian Accounting Standard (IND AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the





Companies (Indian Accounting Standard) Rules, 2015 (if applicable), as may be amended from time to time such that:

- 7.1.1** The Transferee Company shall, record all the assets and liabilities, including Reserves of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date.
- 7.1.2** If at the time of amalgamation the Transferor Companies and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable Accounting Standard 5 "Prior period and Extraordinary items and changes in accounting policies".
- 7.1.3** Investment, if any in the equity share capital of the Transferor Companies or vice versa, as appearing in the books of accounts of the Transferee Company, if not transferred before the Effective Date, shall stand cancelled and there shall be no further obligation/outstanding in that behalf.
- 7.1.4** The loans and advance or payables or receivables of any kind inter-se if any between the Transferor Companies and the Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.

## **8 CONSOLIDATION OF AUTHORIZED CAPITAL / MAIN OBJECTS CLAUSE OF MEMORANDUM AND ARTICLES OF ASSOCIATION**

- 8.1.1** Upon the Scheme becoming effective, the authorized share capital of Transferor Companies shall be deemed to be added to the authorized share capital of Transferee Company without any further act, instrument, deed or procedure, formalities or payment of any stamp duty and registration fees. The



Face Value of equity shares shall remain same as of the Transferee Company after increase of the Authorized Share Capital.

- 8.1.2** Upon the Scheme becoming effective Clause V of the Memorandum of Association of Transferee Company shall, without any further act, instrument or deed, be substituted as follows:

The Authorized Share Capital of the Company is Rs. 2,24,06,00,000 (Rupees Two Hundred and Twenty Four Crore and Six Lakhs) Divided into (Two Hundred and Twenty Four Crore and Six Lakhs) Equity Shares of Re.1/- (Rupee One) each.

- 8.1.3** On approval of the Scheme by the members of the Transferee Company pursuant to Section 233 of the Companies Act, 2013 it shall be deemed that the said members have also accorded all relevant consent under Section 13, 14 and 61 and other applicable provisions of the Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate Shareholders Resolution as required under Section 13, 14 and 61 of the Companies Act, 2013 for amendment of the Memorandum of Association of the Transferee Company.

- 8.1.4** It is clarified that the approval of the members of Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of Transferee Company as may be required under the Act.

- 8.1.5** Transferee Company shall file the amended Memorandum and Articles of Association with the concerned Registrar of Companies.



**PART D**  
**GENERAL TERMS AND CONDITIONS**

**9 CONDUCT OF BUSINESS OF INSYNC BUSINESS SOLUTIONS LIMITED, INNOVA E SERVICES PRIVATE LIMITED, STABLESECURE INFRASERVICES PRIVATE LIMITED, CGAIN ANALYTICS PRIVATE LIMITED AND ZERO TIME CONSTRUCTIONS PRIVATE LIMITED TILL EFFECTIVE DATE**

During the period between the Appointed Date of the Scheme and the Effective Date:

- 9.1.1** Transferor Companies shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets pertaining to the business and undertaking of Transferor Companies for and on account of and in trust for Transferee Company. Transferor Companies hereby undertakes to hold its said assets with utmost prudence until the Effective Date.
- 9.1.2** Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of Transferee Company alienate, charge, mortgage, encumber or otherwise deal with or dispose of its business or part thereof.
- 9.1.3** All the profits or income accruing or arising to Transferor Companies or expenditure or losses arising or incurred or suffered by Transferor Companies pertaining to the business and undertaking of Transferor Companies shall for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure as the case may be of Transferee Company.





**9.1.4** Transferor Companies shall not vary the terms and conditions of employment of any of the employees except in the ordinary course of business or without the prior consent of Transferee Company or pursuant to any pre-existing obligation undertaken by Transferor Companies as the case may be, prior to the Appointed Date.

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

**9.1.6** Upon the Scheme becoming effective, there shall not be any inter-company transactions between Transferee Company and Transferor Companies subsequent to the appointed date and hence, inter-company transactions between Transferor Companies and Transferee Company shall be considered not to be the transactions between two different entities (specifically from the perspective of indirect taxes). Accordingly, Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, 1961 and other tax laws. Transferee Company is also expressly permitted to claim refunds and/or credits for taxes paid (specifically including refund of taxes paid on inter-company transactions with Transferor Companies during the period between the Appointed Date of the Scheme and the Effective Date) and to claim all other applicable tax benefits under the Income Tax Act, 1961 and any other tax law and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

## **10. STAFF, WORKMEN AND EMPLOYEES**



**10.1.1** On the Scheme becoming effective all the staff, workmen and employees of Transferor Companies shall become the employees of Transferee Company, without any break or interruption in their services, on not less favourable terms and conditions on which they are engaged as on the Effective Date. Transferee Company further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past services with Transferor Companies shall also be taken into account. Transferee Company undertakes to continue to abide by the terms of agreement / settlement entered into by Transferor Companies with employee or associations Transferor Companies

**10.1.2** The accounts / funds of the staff, workmen and employees whose services are transferred under Clause 9.1 above, relating to superannuation, provident fund and gratuity fund shall be identified, determined and transferred to the respective Trusts / Funds of Transferee Company and such staff, Workmen and employees shall be deemed to have become members of such Trusts / Funds of Transferee Company.

## **11. LEGAL PROCEEDINGS**

**11.1.1** If any suit, appeal or other proceeding of whatever nature by or Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

**11.1.2** In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against Transferor Companies, Transferee Company shall be made party thereto, and any payment and expenses made thereto shall be the liability of Transferee Company.





## **12 CONTRACTS, DEEDS, ETC.**

**12.1.1** Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, Letters of Intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to Transferor Companies, Transferee Company, to which Transferor Companies, Transferee Company are the party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of Transferee Company as the case may be, and may be enforced by or against Transferee Company as fully and effectually as if, instead of Transferor Companies , Transferee Company had been a party thereto.

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

## **13 SAVING OF CONCLUDED TRANSACTIONS**

**13.1.1** The transfer of properties and liabilities under Clause 4 above and the continuance of proceedings by or against Transferor Companies under Clause 10 above shall not affect any transaction or proceedings already concluded by Transferor Companies on and after the Appointed Date till the Effective Date, to the end and intent that Transferee Company accepts and adopts all acts, deeds and things done and





executed by Transferor Companies in respect thereto as done and executed on behalf of Transferee Company.

#### **14 ISSUE OF SHARES BY THE TRANSFEE COMPANY:**

**14.1.1** Transferor Companies are wholly-owned subsidiary Companies of " Transferee Company" and hence upon the coming into effect of this Scheme and in its consideration thereof; no consideration, either in the form of shares or otherwise, will be paid to the shareholders of Transferor Companies .The authorized share capital of the Transferor Companies shall be transferred and vested with the Transferee Company in terms of the provisions of the Act after the approval of the Scheme and without any further compliance and without paying any further requisite fee.

#### **15 DISSOLUTION OF INSYNC BUSINESS SOLUTIONS LIMITED, INNOVA E SERVICES PRIVATE LIMITED, STABLESECURE INFRASERVICES PRIVATE LIMITED, CGAIN ANALYTICS PRIVATE LIMITED AND ZERO TIME CONSTRUCTIONS LIMITED**

On the Scheme becoming effective, Transferor Companies shall, without any further act or deed, stand dissolved without being wound-up.

#### **16 APPLICATION TO REGIONAL DIRECTOR**

Transferor Companies and Transferee Company shall with all reasonable dispatch make all applications to Regional Director (Central Government) of relevant jurisdiction, under Sections 233 of the Act read with Rule 25 of Companies (Compromise, Arrangement and Amalgamation) Rule, 2016 for sanctioning the Scheme with such modifications as may be approved by the Regional Director.



## **17 MODIFICATION OR AMENDMENTS TO THE SCHEME**

Subject to the approval of the Scheme by the jurisdictional Regional Director, Transferor Companies and Transferee Company by their respective Boards of Directors may assent to/make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the Regional Director/Registrar/Official Liquidator and/or other authority under law as may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board). Transferor Companies and Transferee Company by their respective Board are authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme into effect, whether by reason of any directive or Orders of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

## **18 CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

- 18.1.1** The Scheme being approved by the requisite majorities in number and value of such the respective members and secured and unsecured creditors of Transferor Companies and Transferee Company as mandated under the Act or as may be directed by the National Company Law Tribunal (if applicable);
- 18.1.2** The sanction of the Regional Director, Northern Region under the Sections 233 of the said Act;
- 18.1.3** Appropriate sanctions obtained from other regulatory authorities, if necessary;



**18.1.4** Certified or authenticated copy of the Orders of the Regional Director, Northern Region, sanctioning the Scheme being filed with the concerned Registrar of Companies by Transferee Company and Transferee Companies"

## **19 EFFECT OF NON-RECEIPT OF APPROVALS**

In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by the Regional Director, Northern Region, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

## **20 COSTS, CHARGES & EXPENSES**

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of Transferor Companies and Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne and incurred by Transferee Company.

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