

**FORM NO. CAA. 2**

**NOTICE OF THE MEETING OF UNSECURED CREDITORS OF M/S  
GANGA MEDICAL CENTRE AND HOSPITALS PRIVATE LIMITED**

MEETING OF UNSECURED CREDITORS OF M/S GANGA MEDICAL CENTRE AND HOSPITALS PRIVATE LIMITED	
<b>Day</b>	Saturday
<b>Date</b>	27.09.2025
<b>Time</b>	11 AM
<b>Venue</b>	313, Mettupalayam Road, Coimbatore, Tamil Nadu, India – 641043

**INDEX**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Notice and Advertisement of Notice of the Meeting of Unsecured Creditors	1-2
2.	Explanatory Statement to the Notice of the Meeting of Unsecured Creditors of M/S Ganga Medical Centre and Hospitals Private Limited under Section 102 and 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016	3-16
3.	Copy of Order dated August 7, 2025 passed by the Chennai Bench of the Hon'ble National Company Law Tribunal in CA(CAA)/50(CHE)/2025	17-28
4.	Copy of the Scheme of Amalgamation (" <b>Scheme</b> ") between Scheme of Amalgamation Between M/s. Eifco Realities Private Limited (Transferor Company) with M/s. Ganga Medical Centre and Hospitals Private Limited (Transferee Company) and their respective Shareholders and Creditors	29-68
5.	Report adopted by the Board of Directors of M/S Ganga Medical Centre and Hospitals Private Limited Transferee Company at the Board Meeting held on 03.03.2025	69-70

**FORM NO. CAA. 2**

[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 and 7 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

**CA(CAA)/50(CHE)/2025**

IN THE MATTER OF SCHEME OF AMALGAMATION BETWEEN M/S. EIFCO REALTIES PRIVATE LIMITED (TRANSFEROR COMPANY) WITH M/S GANGA MEDICAL CENTRE AND HOSPITALS PRIVATE LIMITED AND (TRANSFeree COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS;

**M/s. Ganga Medical Centre and Hospitals Private Limited,**

bearing CIN No. U40108TZ1994PTC005600

having registered office at 313, Mettupalayam Road,  
Coimbatore, Tamil Nadu, India - 641043.

...Applicant/Transferee Company

**Notice and Advertisement of Notice of the Meeting of Unsecured Creditors**

Notice is hereby given that by an Order dated 07.08.2025, the Chennai Bench of the Hon'ble National Company Law Tribunal (Hon'ble Tribunal) has directed a meeting of the Unsecured Creditors of the Transferee Company to be held for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation ("Scheme") between Transferor Company and Transferee Company and Shareholders and Creditors of the said Companies under Sections 230 and 232 of the Companies Act, 2013.

In pursuance of the said order and as directed therein, further notice is hereby given that Meeting of the Unsecured Creditors of the Transferee Company will be held at the Registered Office at 313, Mettupalayam Road, Coimbatore, Tamil Nadu, India - 641043, Tamil Nadu on **27<sup>th</sup> day of September 2025 at 11:00 am**, at which time and place the said Unsecured Creditors are requested to attend.

Notice with all requisite details and documents, has been sent to the available addresses/email ids of the respective Unsecured Creditors of the Transferee Company. Cut off date reckoned for the meeting is 22.05.2025.

Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at 313, Mettupalayam Road, Coimbatore, Tamil Nadu, India - 641042, not later than 48 hours before the meeting. Forms of Proxy can be obtained from the Registered Office of the Transferee Company.

Copies of the Scheme and of the Statement under Sections 230 & 232 of the Companies Act 2013 read with Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules"), can be obtained free of charge at the Registered Office of the Transferee Company or at the Office of its Authorized Representative, M/s. Ramani & Shankar, Advocates at 152, Kalidas Road, Ramnagar, Coimbatore - 641009. Copies of the same are posted on the website of the Company: <http://www.gangahospital.com>.

The Hon'ble Tribunal has appointed Ms. Deepa Mariappan, Advocate as Chairperson of the said meeting and Mr. Sriram Ananth V., as Scrutinizer of the said meeting. The Scheme of Amalgamation, if approved by the meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.

*Dated on this the 20<sup>th</sup> day of August 2025*

*Place: Coimbatore*

**For Ganga Medical Centre & Hospitals Private Limited**

**Director**

**Dr. S Rajasekaran**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI  
BENCH**

CA(CAA) / 50 (CHE) / 2025

IN THE MATTER OF SCHEME OF AMALGAMATION BETWEEN M/S. EIFCO REALTIES PRIVATE LIMITED (TRANSFEROR COMPANY) WITH M/S GANGA MEDICAL CENTRE AND HOSPITALS PRIVATE LIMITED (TRANSFeree COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS;

**M/s. Ganga Medical Centre and Hospitals Private Limited,**

bearing CIN No. U40108TZ1994PTC005600

having registered office at 313, Mettupalayam Road,

Coimbatore, Tamil Nadu, India - 641043.

...Applicant/Transferee Company

**EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF UNSECURED CREDITORS OF M/S GANGA MEDICAL CENTRE AND HOSPITALS PRIVATE LIMITED UNDER SECTION 102 AND 230 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. Pursuant to the Order dated August 7, 2025 passed by the Chennai Bench of the Hon'ble National Company Law Tribunal (Hon'ble Tribunal), in the Company Application referred to hereinabove, meeting of the Unsecured Creditors of the Transferee Company, is being convened and held on 27.09.2025 at 11 AM, for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Amalgamation ("Scheme") between Scheme of Amalgamation Between M/s. Eifco Realities Private Limited (Transferor Company) with M/s.Ganga Medical Centre and Hospitals Private Limited (Transferee Company) and their respective Shareholders and Creditors under Sections 230 and 232 of the Companies



Act, 2013 (“**Act**”) (including any statutory modification or re-enactment or amendment thereof) read with the rules issued thereunder.

2. A copy of the Scheme setting out in detail the terms and conditions of the Scheme, inter alia, which has been approved by the Board of Directors of both the Transferor Company and Transferee Company at its meeting held on 03.03.2025 is attached to this explanatory statement and forms part of this statement as **ANNEXURE A**.
3. Background of EIFCO Realities Private Limited (“**Transferor Company**”) is as under:
  - i. EIFCO Realities Private Limited bearing Corporate Identification Number U70100TZ2010PTC016306 was incorporated on 18.08.2010. The PAN No. of the Transferor Company is AACCE6040M. The Company is primarily engaged in the business of real estate.
  - ii. The Registered Office is situated at 313, Mettupalayam Road, Coimbatore, Tamil Nadu, India – 641043. Email id of the Transferor Company is ho@gangaeifco.in
  - iii. The details of the Authorized, Issued, Subscribed and Paid-up share capital of the Transferor Company as on date of board resolution approving the scheme was as under;

<b>Equity Capital</b>	<b>No. of shares</b>	<b>Par Value (Rs.)</b>	<b>Amount (Rs.)</b>
Authorised Capital	3,00,000	10	30,00,000
Issued, Subscribed Paid-Up Capital	2,85,846	10	28,58460

- iv. Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the

Company. There has been no change in the name of the Transferor or its objects clause over the last 5 years either.

- v. The main object of the Transferor Company is set out in the Memorandum of Association of the Company.
  - a) To carry on the business in real estate and to deal in properties of all kinds and descriptions including establishments and to purchase, acquire, hold and dispose of or otherwise deal and invest in real estates or properties of any tenure and any interest therein.
  - b) To carry on the business of property developers, promoters, builders, contractors, construction of flats, houses, layouts, dwelling houses and other related activities of all description and kinds.
  - c) To acquire, promote, develop, improve land and to hold occupy, exchange, mortgage, sell, lease or otherwise deal with the land in any manner and to act as promoters of real estates.

4. Background of Ganga Medical Centre and Hospitals Private Limited (***Transferee Company***) is as under:

- i. Ganga Medical Centre and Hospitals Private Limited bearing Corporate Identification Number U40108TZ1994PTC005600 was incorporated on 14.12.1994. The PAN No. of the Transferee Company is AABCG8283F. The Company is primarily engaged in the business of running hospitals.
- ii. The Registered Office of the Transferee Company is situated at 313, Mettupalayam Road, Coimbatore, Tamil Nadu, India – 641043, Tamil Nadu. Email id of the Transferee Company is [ceo@gangahospital.net](mailto:ceo@gangahospital.net).

- iii. The Share Capital of the Transferee Company, as on date of board resolution approving the scheme was as under:

<b>Equity Capital</b>	<b>No. of shares</b>	<b>Par Value (Rs.)</b>	<b>Amount (Rs.)</b>
Authorised Capital	2,50,000	10	25,00,000
Issued, Subscribed Paid-Up Capital	2,40,000	10	24,00,000

- iv. Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Company.
- v. The main objects of the Transferee are set out in the Memorandum of Association. They are briefly as under;
- a) To acquire, establish one or more hospitals with all facilities for the reception and treatment of patients in all the Branches of Medical Sciences.
  - b) To maintain and run well equipped diagnostic center including a pathological lab, an X-ray plant, a Scan Centre and E.C.G. for all types of investigations.
  - c) \* "To carry on in India or elsewhere the business to generate , receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate , employ, distribute, develop, handle, protect, supply and to act as agent , broker, representative , consultant , collaborator, or otherwise to deal in electric power in all its branches at such place or places as may be permitted by appropriate authorities by establishment of thermal power plants, hydraulic power plants, atomic power plants, wind power plants,

solar power plants and the power plants based on any source of energy as may be developed or invested in future.”

\* Passed at the Extra Ordinary General Meeting held on 25th April 2014

5. Purpose of the Scheme:

- i. The Transferee Company envisages that the real estate of the Transferor Company can be utilized for the purpose of setting up a State of Art Hospital. It is envisaged that that it would be beneficial to amalgamate the Transferor Company with the Transferee Company.
- ii. Since the Transferor Company will also be engaged only in healthcare activity, it does not make commercial sense for the Transferor Company to remain a separate legal entity, and that it would be beneficial in all respects for the Transferor Company to be amalgamated into the Transferee Company.
- iii. The Transferor Company being the Wholly Owned Subsidiary of the Transferee Company, their amalgamation shall be beneficial to the interest of the shareholders, employees and creditors, will result in legal integration of the business, reduction of the shareholding layers and direct control of assets of the Transferor Company in the hands of the Transferee Company.
- iv. To achieve cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements and rationalization of administrative expenses.
- v. The consolidation of activities of the Transferor Company and the Transferee Company by way of amalgamation will lead to operational synergies, greater productivity and economical operations for future growth of the Transferee Company.

- vi. The Amalgamation will provide for pooling of the managerial, technical and financial resources of the Transferor Company and the Transferee Company.
  - vii. The Amalgamation will result in economies of scale, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources.
  - viii. The Amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.
  - ix. There is no likelihood that interests of any shareholder or creditor of either the Transferor Company or the Transferee Company would be prejudiced as a result of the Scheme. The Scheme of Amalgamation will not impose any additional burden on the members of the Transferor Company or the Transferee Company.
  - x. The Board of Directors of Transferor Company and Transferee Company are common and belong to the same family.
6. Salient features of the scheme are set out as below:
- i. The Transferor Company and Transferee Company shall, as may be required, make applications and/or petitions under Sections 230 to 232 and other applicable provisions of the Act to the Hon'ble Tribunal for sanction of the Scheme and all matters ancillary or incidental thereto.

- ii. **“Appointed Date”** under the Scheme means 01<sup>st</sup> April 2025 or such other date as may be determined by the Transferor Company and the Board of Directors of the Transferee Company or as may be specified by the Hon'ble National Company Law Tribunal.
- iii. **“Effective Date”** means the last of the dates on which the certified or authenticated copies of the orders of the National Company Law Tribunal sanctioning the Scheme are filed with the respective Registrar of Company by the Transferor Company and by the Transferee Company. Any references in this Scheme to the date of **"coming into effect of this Scheme"** or **"effectiveness of this Scheme"** or **"Scheme taking effect"**.
- iv. Since transferor company is a wholly owned subsidiary of the Transferee company upon the scheme being sanctioned and the transfer being effected, all the equity shares held by the Transferee company and its nominee in the transferor company shall be cancelled and extinguished as on the appointed date. Accordingly, there would be no issue or allotment of shares of the transferee company upon the scheme becoming effective.
- v. The Scheme of Amalgamation proposes that upon coming into effect of the Scheme and with effect from the Appointed Date, the Undertaking of the Transferor Company and the entire business shall, pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in the Transferee Company, as a going concern in accordance with Section 2(1B) and other applicable provisions of the Income Tax Act, 1961, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of

the Transferee Company, by virtue of and in the manner provided in this Scheme.

- vi. This Scheme is specifically conditional upon and subject to:
  - a) The approval of the Scheme by the respective requisite majority of shareholders (wherever applicable) and /or creditors (wherever applicable) of the Transferor Company and Transferee Company in accordance with Section 230 to 232 of the Act;
  - b) The Scheme being sanctioned by the Tribunal in terms of Sections 230 to 232 and the requisite certified copies of order of the NCLT sanctioning the scheme being filed with the Registrar of Companies, Chennai.
  - c) Such other approvals and sanctions from any other Governmental Authority or contracting party as may be required by any applicable law or any contract in respect of the Scheme being carried out; and
  - d) On this Scheme becoming effective, the members of the Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained by the NCLT for the sanction of this scheme.
- vii. The Scheme provides for:
  - a) The Transferor Company and the entire business shall be transferred from the Transferor Company to the Transferee Company and vesting of the same in the Transferee Company;
  - b) The transfer of all estate, assets, rights, title, interests, authorities and investments of the Transferor Company to the Transferee Company.



- c) The transfer of contracts, deeds, bonds, agreements, arrangements, assurances and other instruments of whatsoever nature of the Transferor Company to the Transferee Company.
  - d) The transfer of all debts, duties, obligations and liabilities (including contingent liabilities, deferred tax liabilities and obligations under any licenses or permits or schemes) of the Transferor Company to the Transferee Company.
  - e) The transfer of all legal proceedings by or against the Transferor Company to the Transferee Company;
  - f) The transfer of all the employees of the Transferor Company to the Transferee Company.
  - g) All costs, charges, levies and expenses in relation to or in connection with or incidental to this Scheme or the implementation thereof shall be borne and paid by the Transferee Company.
7. The Transferor Company is required to seek approvals/ sanctions/ no-objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies at Coimbatore, Regional Director, Chennai, Official Liquidator and will obtain the same at the relevant time. Similarly, Transferee company to seek approvals/ sanctions / no-objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies at Coimbatore, Regional Director, jurisdictional tax commissioner and will obtain the same at the relevant time.

8. Directors, Promoters and Key Managerial Personnel:

- i. The Scheme would not have any effect on the Directors or Key Managerial Personnel's of both the Companies.
- ii. As far as the Equity Shareholders of the Company are concerned, pursuant to the Scheme, all the equity shareholders of the Transferee Company will get equity shares and there will be no change in economic interest of any of the equity shareholders of the Transferee Company pre and post scheme.
- iii. The details of the present Directors and their relatives and Key Managerial Personnel (KMPs) of the Transferor Company and Transferee Company and shareholding patterns of Transferor Company and Transferee Company are as follows:

9. Disclosure about effect of compromise or arrangement on material interest of directors, Key Managerial Personnel (KMP) and debenture trustee (if any).

-NIL-

10. Investigation or proceedings, if any pending against the Company under the Act:

-NIL-

11. **As on date list of Directors of the Transferor Company:**

<b>Sr. No</b>	<b>DIN/PAN</b>	<b>Name</b>	<b>Designation</b>	<b>Category</b>
1	02478861	Rajasabapathy Shanmuganathan	Additional Director	Promoter
2	02478814	Shanmuganathan Rajasekaran	Additional Director	Promoter

3	02479655	Kanakavalli Shanmuganathan	Additional Director	Promoter
---	----------	-------------------------------	------------------------	----------

**As on date list of Directors of the Transferee Company**

<b>Sr. No</b>	<b>DIN/PAN</b>	<b>Name</b>	<b>Designation</b>	<b>Category</b>
1	02478814	Shanmuganathan Rajasekaran	Director	Promoter
2	02478861	Rajasabapathy Shanmuganathan	Director	Promoter
3	02479655	Kanakavalli Shanmuganathan	Managing Director	Promoter
4	02478838	Rama Rajasekaran	Whole-Time Director	Promoter
5	02479493	Nirmala Rajasabapathy	Whole-Time Director	Promoter

12. As on date Shareholding Pattern of the Transferor Company is as follows:  
(Equity Shareholders)

<b>Sl. NO</b>	<b>NAME OF SHAREHOLDERS</b>	<b>NO OF SHARES</b>	<b>% of SHAREHOLDING</b>
1)	Ganga Medical Centre and Hospitals Private Limited	2,95,480	99.99%
2)	Mrs. Kanakavalli Shanmuganathan (Registered owner. Beneficial owner – Ganga Medical Centre and Hospitals Private Limited	366	0.001%

13. As on date Shareholding Pattern of the Transferee Company, Ganga Medical Centre and Hospitals Private Limited is as follows:

<b>Sl. NO</b>	<b>NAME OF SHAREHOLDERS</b>	<b>NO OF SHARES</b>	<b>% of SHAREHOLDING</b>
1)	Mrs. Kanakavalli Shanmuganathan	80,000	33.33
2)	DR. S Raja Sabapathy	40,000	16.67
3)	Dr. S Rajasekaran	40,000	16.67
4)	Mrs. Nirmala Raja Sabapathy	40,000	16.67
5)	Mrs. Rama Rajasekaran	40,000	16.67
		2,40,000	100

14. A copy of the Scheme has been filed by the Transferor Company and the Transferee Company with the Registrar of Companies, Coimbatore, Tamil Nadu through e-form GNL-1 vide SRN AB6112013/1-19387858417 and SRN AB6110839 / 1-19387320942 respectively on 19.08.2025
15. A report adopted by the Directors of the Transferee Company, explaining effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and non-promoter Shareholders, laying out in particular the share allotment, is attached herewith as **ANNEXURE B**. The Transferee Company does not have any debenture holders, deposit trustee and debenture trustee. There will be no adverse effect on account of the Scheme for the employees and creditors of the Transferor Company.
16. Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Transferor Company and Transferee Company, its shareholders, creditors and other stakeholders and the terms thereof are

fair and reasonable. The Board of Directors of the Transferee Company recommend the Scheme for approval of the unsecured creditors.

THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME OF AMALAGATMATION THE UNSECURED CREDITORS OF THE APPLICANT COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME OF AMALGAMATION TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.

17. General:

- i. The rights and interests of the Equity Shareholders, Creditors of both the Transferor Company and Transferee Company, shall not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.
- ii. There is no winding up proceeding, pending against both the Companies as on date.
- iii. Cut-off date reckoned for the meeting is 22.05.2025
- iv. The following additional documents will be open for inspection to the Unsecured Creditors of the Transferee Company at its Registered Office between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1(one) day prior to the date of the meeting:
  - a) Papers and proceedings in CA(CAA)/50(CHE)/2025 including Certified Copy of the Order of the Chennai Bench of the National Company Law Tribunal dated 07.08.2025 passed in the said Company Application directing the convening and holding of the meeting of the Unsecured Creditors of the Transferee Company;

- b) Memorandum of Association and Articles of Association of the Transferor Company and the Transferee Company;
  - c) Register of Directors and Shareholders of both the companies;
  - d) Copies of the Resolutions passed by the respective Board of Directors of Transferor Company and Transferor Company dated 03.03.2025 respectively approving the Scheme.
  - e) A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained free of charge on any working day (except Saturdays, Sundays and Public Holidays) from the Registered Office of the respective Companies.
  - f) Copies of the same are posted on the website of the Company: <http://www.gangahospital.com>.
18. This statement may be treated as an Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013.

For Ganga Medical Centre & Hospitals Private Limited

Director

Dr. S Rajasekaran

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **07.08.2025** THROUGH VIDEO CONFERENCE

-----  
**PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)**  
**HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**  
-----

Application No : -  
Petition No : CA(CAA)/53/CHE/2025  
Name of Petitioner :  
& EIFCO Realities Pvt Ltd  
Name of Respondent :  
Section : 230-232 of CA, 2013  
-----

**ORDER**

**CA(CAA)/53/CHE/2025**

Present: Ms. Poorthi Balakrishnan, Ld. Counsel for Applicant.

Vide common Order pronounced in open Court, Applications  
CA(CAA)/50/CHE/2025 and CA(CAA)/53/CHE/2025 are allowed.

Meetings are ordered.

Original Order be kept in CA(CAA)/50/CHE/2025 and copy of the order be  
kept in CA(CAA)/53/CHE/2025.

-sd-  
**[VENKATARAMAN SUBRAMANIAM]**  
**MEMBER (TECHNICAL)**

MS

-sd-  
**[SANJIV JAIN]**  
**MEMBER (JUDICIAL)**

Date: 07.08.2025



**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH - I, CHENNAI**

*(Under Sections 230 to 232 of the Companies Act, 2013)*

*In the matter of Scheme of Amalgamation among EIFCO Realities Private Limited and  
Ganga Medical Centre and Hospital Private Limited and their respective Shareholders  
and Creditors*

**CA(CAA)/53(CHE)/2025 and CA(CAA)/50(CHE)/2025**

**EIFCO Realities Private Limited**

**CIN: U70100TZ2010PTC016306**

Having Registered Office at

No.89, Ansari Street,

Ram Nagar,

Coimbatore – 641 009.

**Represented by Dr. S. Raja Sabapathy, Director**

*...Transferor Company*

**And**

**Ganga Medical Centre and Hospitals Private Limited**

**CIN: U40108TZ1994PTC005600**

Having Registered Office at

No.313, Mettupalayam Road,

Coimbatore – 641 043.

**Represented by Dr. S. Rajasekaran, Director**

*...Transferee Company*

*Order Pronounced on 7<sup>th</sup> August, 2025*

**CORAM**

**SHRI. SANJIV JAIN, MEMBER (JUDICIAL)**

**SHRI. VENKATRAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

*Present for Applicants : Mr. Pranav V. Shankar, Advocate*

**COMMON ORDER**

*(Heard through Hybrid Mode)*

1. The Company Applications Viz., **CA(CAA)/53(CHE)/2025** and **CA(CAA)/50(CHE)/2025** have been filed by the Applicant Companies, **EIFCO Realities Private Limited** (for brevity “Transferor Company”) and **Ganga Medical Centre and Hospitals Private Limited** (for brevity “Transferee Company”) under Section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the “SCHEME”) proposed by the Applicant Companies. The Scheme is placed as **Annexure 5** of the Applications.
2. The Applicant Companies in this Company Applications have sought for the following reliefs:

	EQUITY SHAREHOLDERS	PREFERENCE SHAREHOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY	Dispense with	NA	Dispense with	Dispense with
TRANSFEEER COMPANY	Dispense with	NA	Dispense with	Convene meeting

3. The Rationale of the Scheme is as under:

*“1. It was felt that it would be advantageous to amalgamate the Transferor Company with the Transferee Company. The following are the benefits envisaged to the scheme of amalgamation:*

*a) The Transferee Company envisages that the real estate of the Transferor Company can be utilized for the purpose of setting up a State of Art Hospital. It is envisaged that that it would be beneficial to amalgamate the Transferor Company with the Transferee Company.*

*b) Since the Transferor Company will also be engaged only in healthcare activity, it does not make commercial sense for the Transferor Company to remain a separate legal entity, and that it would be beneficial in all*

*respects for the Transferor Company to be amalgamated into the Transferee Company.*

*c) The Transferor Company being the Wholly Owned Subsidiary of the Transferee Company, their amalgamation shall be beneficial to the interest of the shareholders, employees and creditors, will result in legal integration of the business, reduction of the shareholding layers and direct control of assets of the Transferor Company in the hands of the Transferee Company.*

*d) To achieve cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements and rationalization of administrative expenses.*

*e) The consolidation of activities of the Transferor Company and the Transferee Company by way of amalgamation will lead to operational synergies, greater productivity and economical operations for future growth of the Transferee Company.*

*f) The Amalgamation will provide for pooling of the managerial, technical and financial resources of the Transferor Company and the Transferee Company.*

*g) The Amalgamation will result in economies of scale, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources.*

*h) The Amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.*

*i) There is no likelihood that interests of any shareholder or creditor of either the Transferor Company or the Transferee Company would be*

*prejudiced as a result of the Scheme. The Scheme of Amalgamation will not impose any additional burden on the members of the Transferor Company or the Transferee Company.*

*j) The Board of Directors of Transferor Company and Transferee Company are common and belong to the same family.*

*2. In addition to the foregoing, since the Transferor Company is a wholly owned subsidiary of the Transferee Company upon the scheme being sanctioned and the transfer being effected, all the equity shares held by the Transferee Company and its nominee in the Applicant Company shall be cancelled and extinguished as on the Appointed Date. Accordingly, there would be no issue or allotment of shares of the Transferee Company upon the scheme becoming effective."*

4. It is stated that, (i) Transferor Company i.e. EIFCO Realities Private Limited is an unlisted private limited company incorporated on 18.08.2010 with CIN: U70100TZ2010PTC016306. The authorized, issued, subscribed and paid-up capital of the Transferor Company as on 31.03.2024 are as follows:

<b>Equity Capital</b>	<b>No. of shares</b>	<b>Par Value (Rs.)</b>	<b>Amount (Rs.)</b>
Authorised Capital	3,00,000	10	30,00,000
Issued, Subscribed Paid-Up Capital	2,85,846	10	28,58,460

The turnover of the Transferor Company for the financial year ended 31.03.2024 is Nil and is placed at Pg.No.30 of the Transferor Company application.

(ii) The Transferee Company i.e. Ganga Medical Centre and Hospitals Private Limited is an unlisted private limited company incorporated on 14.12.1994 with CIN: U40108TZ1994PTC005600. The authorized, issued, subscribed and paid up capital of the Transferee Company as on 31.03.2024 are as follows:

Equity Capital	No. of shares	Par Value (Rs.)	Amount (Rs.)
Authorised Capital	2,50,000	10	25,00,000
Issued, Subscribed Paid-Up Capital	2,40,000	10	24,00,000

The turnover of the Transferee Company for the financial year ended 31.03.2024 is Rs.56,163.15 lakhs and profit after tax is Rs.6,690.79 lakhs and is placed at Pg. No. 53 of the Transferee Company application. The turnover of the company is Rs.463.02 crores as on 31.03.2024.

5. It is stated that these Applications have been filed in relation to a Scheme of Amalgamation between EIFCO Realities Private Limited (Transferor Company), and Ganga Medical Centre and Hospitals Private Limited (Transferee Company) along with their respective shareholders and creditors.

6. It is stated that, this Tribunal may dispense with the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferor Company and dispense with the meetings of Equity Shareholders, Secured Creditors of the Transferee Company and convene the meeting of the Unsecured Creditors of the Transferee Company.

7. The affidavits in support of the applications sworn in, on behalf of the Transferor Company have been signed by Dr. S. Raja Sabapathy in the capacity of Director, and on behalf of the Transferee Company by Dr. S. Rajasekaran in the capacity of Director. The same are placed at Pg. No. 8-10 and Pg.No. 9-11 of the Transferor and Transferee company applications. It is also stated that the registered offices of the Applicant Companies are situated in the State of Tamil Nadu and therefore it is within the jurisdiction of this Tribunal.

8. We have perused the applications and the connected documents / papers filed therewith including the Scheme contemplated by the Applicant companies.

9. The Applicant Companies have filed their Memorandum and Articles of Association inter alia delineating their object clauses as Annexures 2 and 3 of the Transferor and Transferee company applications. The Applicant Companies have submitted their last available audited balance sheet as on 31.03.2024 and unaudited balance sheet as on 31.03.2025 as Annexure 4 of the Transferor and Transferee company applications.

10. The Board of Directors of the Applicant Companies vide meetings held on 03.03.2025 has unanimously approved the proposed Scheme as contemplated above. The resolution passed thereon is placed as Annexure 7 of the Transferor and Transferee company applications.

11. The Statutory Auditors of the Transferor and Transferee Companies have examined the Scheme in terms of provisions of Sec. 232 of Companies Act, 2013 and the Rules made hereunder and certified that the Accounting Standards are in compliance with Section 133 of the Companies Act, 2013. The Certificates of the Statutory Auditors in this regard are placed as Annexure 11 and Annexure 12 of the Transferor and Transferee company applications.

12. The Appointed date as specified in the Scheme is 01.04.2025.

13. Taking into consideration the applications filed by the Applicant Companies and the documents filed therewith as well as the position of law, this Tribunal issues the following directions:

**A. IN RELATION TO EIFCO REALTIES PRIVATE LIMITED  
(TRANSFEROR COMPANY)**

**I. EQUITY SHAREHOLDERS**

- (i) There are **2 (Two)** Equity Shareholders, whose consent affidavits are placed at **Pg. 263-268** and the Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at

**Pg.262** of the Transferor company application. It has sought dispensation with holding of meeting.

- (ii) Since it is represented by the Transferor Company that there are **2 (Two)** Equity Shareholders in the Company whose consents by way of Affidavits has been obtained and are placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

## **II. SECURED CREDITORS**

- (i) There are **NIL** Secured Creditors in the Transferor Company. The Chartered Accountant certifying the list of Secured Creditors is placed at **Pg.269** of the Transferor company application. Since it is represented by the Transferor Company that there are **NIL** Secured Creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

## **III. UNSECURED CREDITORS**

- (i) There are **NIL** unsecured creditors in the Transferor Company. The Chartered Accountant certifying the list of unsecured creditors is placed at **Pg.269** of the Transferor company application. Since it is represented by the Transferor Company that there are **NIL** unsecured creditors, the necessity of convening, holding and conducting the meeting *does not arise*.

## **B. IN RELATION TO GANGA MEDICAL CENTRE AND HOSPITAL PRIVATE LIMITED (TRANSFeree COMPANY)**

### **I. EQUITY SHAREHOLDERS**

- (i) There are **5 (Five)** Equity Shareholders, whose consent affidavits are placed at **Pg. 322-326** and the Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at



**Pg.321** of the Transferee company application. It has sought dispensation with holding of meeting.

- (ii) Since it is represented by the Transferee Company that there are **5 (Five)** Equity Shareholders in the Company whose consents by way of affidavits has been obtained and are placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

## **II. SECURED CREDITORS**

- (i) There is **1 (One)** Secured Creditor, whose consent affidavit is placed at **Pg. 351-352** and the Certificate issued by the Chartered Accountant certifying the list of Secured Creditor is placed at **Pg.337** of the Transferee company application. It has sought dispensation with holding of meeting.
- (ii) Since it is represented by the Transferee Company that there is **1 (One)** Secured Creditor in the Company whose consent by way of affidavit has been obtained and is placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

## **III. UNSECURED CREDITORS**

- (i) It is represented that there are **272 (Two Hundred and Seventy Two)** unsecured creditors as on 22.05.2025. The Certificate issued by the Chartered Accountant certifying the list of unsecured creditors is placed at **Page No. 337-339** of the Transferee company application. The Transferee Company has sought for convening, holding and conducting the meeting.
- (ii) Meeting of the unsecured creditors of the Transferee Company is directed to be held on **27.09.2025** at **11.00 A.M.** at the registered office of the Transferee Company or through video conferencing or at any other suitable place for which prior approval shall be sought from this

Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

14. The quorum for the meeting of the Transferee Company shall be as follows:

S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	UNSECURED CREDITORS OF TRANSFEREE COMPANY	40	27.09.2025 at 11.00 A.M.

- i. The Chairperson appointed for the above said meeting shall be ***Ms.Deepa Mariappan, (Mob: 73057 97195)***. The Fee of the Chairperson for the aforesaid meeting shall be ***Rs.80,000/- (Rupees Eighty Thousand Only)*** in addition to meeting his incidental expenses if any. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.
- ii. ***Mr.Sriram Ananth.V, (Mob: 80562 79887)***, is appointed as a Scrutinizer and would be entitled to a fee of ***Rs.40,000/- (Rupees Forty Thousand Only)*** for services in addition to meeting incidental expenses if any.
- iii. In case the quorum as noted above, for the above meeting of the Applicant Companies is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to

attain at least the quorum fixed, if not more in relation to approval of the scheme.

- iv. As requested, the meeting shall be conducted through e-voting and online meeting as per applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5th May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II).
- v. That individual notices of the above said meetings shall be sent by the Applicant Companies through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.
- vi. That the Applicant Companies shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "The Indian Express" (All India Edition) & "Makkal Kural" (Tamil Nadu Edition) in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies.
- vii. The Chairperson shall as aforesaid be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.

- viii. The companies shall individually send notice to concerned Regional Director, Registrar of Companies, Official Liquidator and the Income Tax Authorities as well as other sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme per se along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.
- ix. The Applicant Companies shall further furnish a copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.
- x. The Authorized Representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- xi. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.
15. The Application stands **allowed** on the aforesaid terms.

**-Sd-**

**VENKATARAMAN SUBRAMANIAN**  
MEMBER (TECHNICAL)

**-Sd-**

**SANJIV JAIN**  
MEMBER (JUDICIAL)

GD

**SCHEME OF AMALGAMATION**

OF

**M/s. EIFCO Realities Private Limited**

(Transferor Company)

With

**M/s. Ganga Medical Centre and Hospitals Private Limited**

(Transferee Company)

**And their respective Shareholders and Creditors**

(Under Section 230 to 232 of The Companies Act 2013 and other applicable provisions of The Companies Act 2013)

**CONTENTS OF THE SCHEME**

<b>PART</b>	<b>CONTENTS</b>	<b>PAGE NOS.</b>
<b>PART I</b>	PREAMBLE -DESCRIPTION AND RATIONALE	1
<b>PART II</b>	DEFINITIONS AND SHARE CAPITAL	6
<b>PART III</b>	THE SCHEME OF AMALGAMATION	11
<b>PART IV</b>	GENERAL TERMS AND CONDITIONS	28
<b>PART V</b>	RESIDUAL PROVISIONS	31
<b>SCHEDULE I</b>	THE DETAILS AND DESCRIPTION OF THE LANDED ASSETS OF THE TRANSFEROR COMPANY	33



**PART I****PREAMBLE, DESCRIPTION AND RATIONALE****1. Preamble**

- 1.1. This Scheme of Amalgamation provides for amalgamation of M/s. EIFCO Realities Private Limited bearing CIN No. U70100TZ2010PTC016306 (hereafter referred to as the **'Transferor Company'**) with M/s. Ganga Medical Centre and Hospitals Private Limited, bearing CIN No. U40108TZ1994PTC005600 (hereinafter referred to as the **'Transferee Company'**), pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act 2013, reads with their relevant Rules.
- 1.2. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company and the Scheme proposes that the Transferor Company be amalgamated with the Transferee Company pursuant to which the Transferor Company will cease to exist as a separate Legal entity pursuant to Sections 230 to 232 and other applicable provisions of the Act.

**2. Brief Description of the Company involved in the Scheme and their background****2.1. Background and description of Transferee Company**

2.1.1. The Transferee Company is a Private Limited Company within the meaning of Companies Act 2013, with CIN (U40108TZ1994PTC005600) falling under the jurisdiction of Registrar of Companies Coimbatore, Tamil Nadu. The Registered office of the Transferee Company is situated at 313, Mettupalayam Road, Coimbatore, Tamil Nadu, India - 641043.

2.1.2. The Transferee Company is one of the leading multi-speciality hospitals accredited as a top NABH (National Accreditation Board for Hospitals & Healthcare Providers) hospital in Coimbatore. The Transferee Company initially started with only 17 beds and 2 operating rooms. At present with a capacity of 650 beds and 38 Operating theatres dedicated to the field of Orthopaedics, Plastic Surgery and Trauma Surgery, the hospital stands as one of the largest speciality units in South Asia.

For GANGA MEDICAL CENTRE &amp; HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATURE

For EIFCO REALITIES PVT LTD

Director



## 2.2. Background and description of Transferor Company

2.2.1. The Transferor Company a Private Limited Company within the meaning of the Companies Act 2013, having CIN (U70100TZ2010PTC016306) under the jurisdiction of Registrar of Companies, Coimbatore, Tamil Nadu. The Registered office of the Transferor Company is situated at 313, Mettupalayam Road, Sahs College, Coimbatore – 641043.

2.2.2. The Transferor Company is a 100% Wholly Owned Subsidiary of the Transferee Company. The Transferor Company was acquired by the Transferee Company, during financial year 2024-2025 by acquiring the entire shareholding in the Transferor Company.

2.3. The Promoters/Directors of the Transferor and Transferee Company are common.

## 3. Main Objects of the Company

3.1. The Main Objects of the Transferee Company are as follows :

*"A. Main objects to be pursued by the company on its incorporation are :*

*1.To acquire, establish one or more hospitals with all facilities for the reception and treatment of patients in all the Branches of Medical Sciences.*

*2.To maintain and run well equipped diagnostic centre including a pathological lab, an X-ray plant , a Scan Centre and E.C.G. for all types of investments.*

*A\*. 3 "To carry on in India or elsewhere the business to generate , receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate , employ, distribute, develop, handle, protect, supply and to act as agent , broker, representative , consultant , collaborator, or otherwise to deal in electric power in all its branches at such place or places as may be permitted by appropriate authorities by establishment of thermal power plants, hydraulic power plants, atomic power plants , wind power plants , solar power plants and the power plants based on any source of energy as may be developed or invested in future."*

*\* Passed at the Extra Ordinary General Meeting held on 25<sup>th</sup> April 2014"*

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*[Signature]*

Director



3.2. The Main Objects of the Transferor Company is as follows :

*"A. Main objects to be pursued on incorporation are;*

- 1. To carry on the business in real estate and to deal in properties of all kinds and descriptions including establishments and to purchase, acquire, hold and dispose of or otherwise deal and invest in real estates or properties of any tenure and any interest therein.*
- 2. To carry on the business of property developers, promoters, builders, contractors, construction of flats, houses, layouts, dwelling houses and other related activities of all description and kinds.*
- 3. To acquire, promote, develop, improve land and to hold occupy, exchange, mortgage, sell, lease or otherwise deal with the land in any manner and to act as promoters of real estates."*

#### **4. RATIONALE OF THE SCHEME**

4.1. The Board of Directors (defined herein) of the Transferor Company and the Transferee Company believe the following benefits will accrue pursuant to the amalgamation of the Transferor Company into the Transferee Company:

- A. The Transferee Company envisages that the real estate of the Transferor Company can be utilised for the purpose of setting up a State of Art Hospital. It is envisaged that that it would be beneficial to amalgamate the Transferor Company with the Transferee Company.
- B. Since the Transferor Company will also be engaged only in healthcare activity, it does not make commercial sense for the Transferor Company to remain a separate legal entity, and that it would be beneficial in all respects for the Transferor Company to be amalgamated into the Transferee Company.
- C. The Transferor Company being the Wholly Owned Subsidiary of the Transferee Company, their amalgamation shall be beneficial to the interest of the shareholders, employees and creditors, will result in legal integration of the business, reduction of the shareholding layers and direct control of assets of the Transferor Company in the hands of the Transferee Company.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*S. B. Jayaraj*  
SRS

Director



- D. To achieve cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements and rationalization of administrative expenses.
- E. The consolidation of activities of the Transferor Company and the Transferee Company by way of amalgamation will lead to operational synergies, greater productivity and economical operations for future growth of the Transferee Company.
- F. The Amalgamation will provide for pooling of the managerial, technical and financial resources of the Transferor Company and the Transferee Company.
- G. The Amalgamation will result in economies of scale, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources.
- H. The Amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.
- I. There is no likelihood that interests of any shareholder or creditor of either the Transferor Company or the Transferee Company would be prejudiced as a result of the Scheme. The Scheme of Amalgamation will not impose any additional burden on the members of the Transferor Company or the Transferee Company.
- J. The Board of Directors of Transferor Company and Transferee Company are common and belong to the same family.

## 5. Other Basic Information:

- 5.1. The Transferor Company and the Transferee Company intend that the Amalgamation in accordance with this Scheme, shall take effect from the "Appointed Date" (as defined hereinafter), but will be operative from the "Effective Date" (as defined hereinafter).
- 5.2. This Scheme provides for the Amalgamation of the Transferor Company with the Transferee Company as per the terms of the Scheme and pursuant to Sections 230 to 232 of the Companies Act 2013, and the other relevant provisions made under the Act as applicable and various other matters consequential to or otherwise integrally connected with the above in the matter provided for under the Scheme.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*[Signature]*

Director

- 5.3. The amalgamation of the Transferor Company with the Transferee Company in accordance with this scheme will be in compliance with the provisions of Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions or part of this Scheme are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the Income Tax Act, at a later date including resulting from amendment of law or for any reason whatsoever, the provisions of Section 2(1B) of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income Tax Act and such modifications shall not effect other parts of the Scheme.
- 5.4. The 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(including all amendments).

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

SR  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

S. Nig. Sahasr  
SRS  
Director



**PART II**  
**DEFINITIONS AND SHARE CAPITAL**

**6. DEFINITIONS**

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

- 6.1. **"Act"** means the Company Act, 2013/1956, the rules and regulations made there under and will include any statutory re-enactment or amendments thereto, from time to time;
- 6.2. **"Appointed Date"** means 01.04.2025 or such other date as may be determined by the Transferee Company and the Board of Directors of the Transferor Company and the Transferee Company or as may be specified by the Hon'ble National Company Law Tribunal.
- 6.3. **"Board of Directors"** or "Board" in relation to the Transferee Company and Transferor Company as the case may be, means the Board of Directors of such Company and shall include a committee duly constituted and authorized for the purposes of matters pertaining to this amalgamation Scheme and/or any other matter related thereto.
- 6.4. **"Clause"** Means a clause in this Scheme.
- 6.5. **"Effective Date"** means the last of the dates on which the certified or authenticated copies of the orders of the National Company Law Tribunal sanctioning the Scheme are filed with the respective Registrar of Company by the Amalgamated Company. Any references in this Scheme to the date of **"coming into effect of this Scheme"** or **"effectiveness of this Scheme"** or **"Scheme taking effect"** shall mean the Effective Date;
- 6.6. **"Employees"** mean all permanent employees, if any, of the Transferee Company as on the Effective Date.
- 6.7. **"Encumbrances"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly.
- 6.8. **"NCLT /Tribunal"** means the National Company Law Tribunal, Chennai Bench (NCLT) and shall include such other forum or Authority as may be vested with any powers under the Act.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

6

For EIFCO REALITIES PVT LTD

Director



- 6.9. **"Scheme"** means this Scheme of Amalgamation in its present form, between the Transferee Company and Transferor Company and their respective shareholders and creditors, as submitted to the NCLT together with any modification(s) approved or directed by the NCLT Chennai Bench.
- 6.10. **"Transferee Company"** shall mean M/s. Ganga Medical Centre and Hospitals Private Limited (CIN No. U40108TZ1994PTC005600) a Private Limited Company incorporated within the meaning of Companies Act 2013 and having its Registered office at 313, Mettupalayam Road, Coimbatore, Tamil Nadu, India - 641043.
- 6.11. **"Transferor Company"** shall mean M/s. EIFCO Realities Private Limited (CIN No. U70100TZ2010PTC016306) a Private Limited Company incorporated within the meaning of Companies Act 2013 and having its Registered office at 313, Mettupalayam Road, Sahs College, Coimbatore - 641043.
- 6.12. **"Undertaking"** means the whole of the undertaking and entire business of Transferor Company as a going concern, including (without limitation):
- i. All of its movable assets, whether present or future, whether tangible or intangible, and all rights, interests, title, covenants undertakings and continuing rights in relation thereto.
  - ii. All of its immovable properties and all its rights, title, interest, covenants, undertakings and continuing rights in relation thereto, including all its land (together with all buildings and structures standing thereon) and
  - iii. All other assets and properties including fixed assets (whether movable or immovable, tangible or intangible, freehold or leasehold, future or contingent, real or personal, corporeal or incorporeal, in possession or in reversion, present or contingent of whatsoever nature and wherever situate) including lease, tenancy and agency rights, continuing rights, developmental rights and all interests, powers, charges, privileges, benefits, entitlements and rights in or arising out of such properties, all intellectual property rights, software licenses, computer programs, investments and current assets of the Transferor Company, in each case, wherever situate;

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director



- iv. any and all approvals, allotments, consents, exemptions, registrations, no-objection certificates, trademarks, trade names, service marks, copyrights, domain names, service marks, permits, quotas, rights, entitlements, licenses, bids, tenders, letter of intent, expressions of interest, permissions, authorisations, applications made for obtaining all or any of the aforesaid, privileges and benefits of/arising out of all contracts, agreements, applications, arrangements and all arrangements and other instruments of any nature of the rights, including lease rights, registration powers, power of attorney and facilities of every kind and description whatsoever, equipment and installations and utilities such as electricity, water and other service connections, all benefits including subsidies, grants, incentives, tax credits (including but not limited to credits in respect of CENVAT, income tax, minimum alternate tax, goods and services tax (GST), value added tax, sales tax, entry tax, service tax and all other taxes, tax refunds) and all rights, claims and powers of whatsoever nature, pertaining to the Transferor Company;
- v. All the debts, borrowings, liabilities (including contingent liabilities), duties, responsibilities and obligations of every kind, nature and description of the Transferor Company;
- vi. all employees if any engaged in or relating to the Transferor Company business activities and operations at their current terms and conditions, employee benefits and balances with all regulatory authorities;
- vii. any and all investments (including shares and other securities), cash and bank balances, income by whatever name called, loans and advances by whatever name called and of whatever nature, including accrued interest thereon;
- viii. all Insurance Policies;
- ix. all books, record, files, papers, computer programs, websites, domain names, process information and drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and supplies; and
- x. other customer information, and other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*[Signature]*

Director



- 6.13. References to any of the terms 'taxes', 'duty', 'levy', 'cess' in the Scheme shall be construed as reference to all of them whether jointly or severally.
- 6.14. Any references in this Scheme to "upon this Scheme becoming effective" or "upon coming into effect of this Scheme" or "upon the Scheme coming into effect" or "effectiveness of the Scheme" shall be construed to be a reference to the Effective Date.
- 6.15. The Schedule hereto shall form an integral part of this Scheme.
- 6.16. The expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meanings ascribed to them under the Act and other applicable laws, rules, regulations, byelaws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## 7. Share Capital of the Company

### 7.1. Transferor Company :

The share capital of the Transferor Company as per the last audited balance sheet i.e., as on 31.3.2024 is as follows :


Particulars	Amount in Rs.
<b>Authorised Share Capital</b>	
3,00,000 Equity Share of Rs.10/- each	30,00,000/-
<b>Issued, Subscribed and Paid up Share Capital</b>	
2,95,846 Equity Shares of Rs. 10/- each	29,58,460/--

### 7.2. Transferee Company

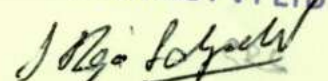
The share capital of the Transferee Company as per the last audited balance sheet i.e., as on 31.3.2024 is as follows :

Particulars	Amount in Rs.
<b>Authorised Share Capital:</b>	
2,50,000 Equity Shares of Rs. 10/- Each	25,00,000/-
<b>Issued, Subscribed and Paid up share Capital</b>	
2,40,000 Equity shares of Rs.10/- each	24,00,000/-

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD



Director



7.3. The Shareholding Pattern of the Transferor Company as on 31.3.2025 is as follows :

S. No.	Name of the Shareholder	No. of Shares	Percentage of Holding
1	M/s. Ganga Medical Centre Hospitals Private Limited	295480	99.999%
2	Mrs. Kanakavalli Shanmuganathan (As registered owner with beneficial ownership with Ganga Medical Centre Hospitals Private Limited)	366	0.001%
	<b>Total</b>	<b>295846</b>	<b>100%</b>

7.4. The Shareholding Pattern of the Transferee Company as on 31.03.2025 is as follows :

S. No	Name of the Shareholder	No. of Shares	Percentage of Holding
1	Kanakavalli Shanmuganathan	80000	33.33%
2	Dr.S.Raja Sabapathy	40000	16.67%
3	Dr.S.Rajasekaran	40000	16.67%
4	Nirmala Rajasabapathy	40000	16.67%
5	Rama Rajasekaran	40000	16.67%
	<b>Total</b>	<b>240000</b>	<b>100%</b>

7.5. In the Transferor Company, Mrs. Kanakavalli Shanmuganathan holds as 'registered holder' 366 Shares (constituting 0.001% of the Share Capital of the Company). The beneficial owner of the said shares is the Transferee Company, namely M/s. Ganga Medical Centre and Hospitals Private Limited. MGT 5 has been filed in this regard.

7.6. There has been no subsequent increase in the authorized or issued capital of the Transferor and Transferee Company.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director

**PART III**  
**SCHEME OF AMALGAMATION**

**8. Transfer and vesting of the whole of the Undertaking of the Transferor Company with Transferee Company**

- 8.1. Upon this Scheme becoming effective and with effect from the Appointed Date, the Undertaking of the Transferor Company (the Wholly Owned Subsidiary of the Transferee Company) shall, pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in and/ or be deemed to have been transferred to and vested in the Transferee Company, as a going concern in accordance with Section 2(1B) and other applicable provisions of the Income Tax Act, 1961, without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company, by virtue of and in the manner provided in this Scheme.

Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Transferor Company or the Transferee Company, if applicable and the Transferee Company shall not be obliged to create any further or additional security therefore after the Effective Date or otherwise.

**9. Transfer of properties**

- 9.1. All the estate, assets of the Transferor Company (including tangible/intangible assets), properties, investments of all kinds (that is, shares, scripts, stocks, bonds, debenture stocks, units or pass through certificates), rights, claims, title, interest and authorities including accretions and appurtenances, whether or not provided and/or recorded in the books of accounts, comprised in the Undertaking of whatsoever nature and where-so-ever situate shall, under the provisions of Sections 230 to 232 and other provisions of the 2013 Act, as applicable, and all other provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, will be and shall stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern so as to become, as and from the Appointed Date, the estate, assets (including

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*J. M. J. J.*

Director



intangible assets), properties, investments of all kinds (that is, shares, scripts, stocks, bonds, debenture stocks, units or pass through certificates), rights, claims, title, interest and authorities including accretions and appurtenances of the Transferee Company.

- 9.2. All assets and properties of the Transferor Company as are movable in nature (including shares, securities, stocks, bonds) or incorporeal property or are otherwise capable of transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred by the Transferor Company upon the coming into effect of the Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 230-232 of the act and all other applicable provisions of applicable law, if any, without requiring any deed or instrument of conveyance, cost or charge be transferred and vested in and /or deemed to be transferred and without any notice or other intimation to any third party for transfer of the same, subject to the provisions of this Scheme in relation to Encumbrances in favor of banks and/ or financial institutions, if any. The vesting pursuant this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- 9.3. All movable properties of the Transferor Company other than those referred to in sub clause 9.2 above, including sundry debtors, receivables, bills, credits including tax credits, loans and advances, if any, whether receivables in cash or kind for value to be received, bank balances, earnest money and deposits with any government, quasi government, local or other authority or body or with any Company of other person, the same shall stand transferred to and vested in the Transferee Company and/or deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any.
- 9.4. All immovable properties of the Transferor Company including land together with the buildings and structures standing thereon and rights and interests in any immovable properties of the Transferor Company, whether freehold or leasehold or licensed or otherwise and all documents

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director



of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation of the ownership or title, or interest in the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Court in accordance with the terms hereof, without requirement of any further instrument or Deed.

9.4.1. **Schedule I** hereto lists down the immovable assets belonging to the Transferor Company.

9.4.2. The guideline value of the above referred immovable properties are as follows :

Particulars	Guideline Value/Sq. Ft.	Area in Sq. Ft.	Total Guideline Value in INR
Item 1 - Land	4,480.00	7,710.00	3,45,40,800.00
Item 2 - Land	4,480.00	43,560.00	19,51,48,800.00
Item 2 - Building	-	1,200.00	-
Item 3 - Land	4,480.00	12,303.00	5,51,17,440.00
Item 4 - Land	4,480.00	16,445.00	7,36,73,600.00
Item 5 - Land	4,480.00	10,229.00	4,58,25,920.00
<b>Total Area - Land</b>		<b>90,247.00</b>	<b>40,43,06,560.00</b>
<b>Total Area - Building</b>		<b>1,200.00</b>	<b>-</b>

**Rs. 40,43,06,560.00** (Rupees Forty crore forty-three lakh six thousand five hundred sixty only)

9.4.3. The guideline value of the immovable properties are being specified in the Scheme itself herein for the purpose of Section 9 of the Indian Stamp Act, 1899 (as applicable to the State of Tamil Nadu) read with Notification No. II (2) /CTR/148(b) 2020 issued by the Government of Tamil Nadu.

9.5. All agreements entered into by the Transferor Company, if any, in connection with the use of the assets of the Transferor Company, in any manner whatsoever shall stand automatically transferred and vested in favour of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

13

For EIFCO REALITIES PVT LTD

Director

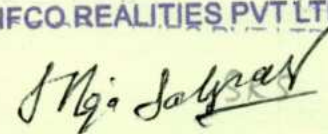


- 9.6. All assets, rights, title, interest, investments and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company.
- 9.7. All cheques and other negotiable instruments, payment orders received or presented for encashment which are 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, if presented by the Transferee Company. Similarly, the banker of the Transferee Company shall honour all cheques issued by the Transferor Company for payment after the Effective Date.
- 9.8. All the licenses, permits, entitlements, approvals, permissions, registrations, incentives tax, deferrals, exemptions and benefits (including GST, sales tax and service tax). subsidies, tenancy rights, liberties, special status, bids, tenders and other instruments, 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 on, before or after the Appointed Date, income tax benefits and exemptions, all other rights, exemptions and benefits including those acquired by the Transferor Company on or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, on coming into effect of the Scheme and with effect from Appointed Date, be and stand transferred to and vest in and or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become licenses, permits, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits (including GST, sales tax and service tax), subsidies, liberties, special status, bids, tenders and other instruments, benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

SR   
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

  
Director



- 9.9. All the rights, remedies, claims and rights of action of the Transferor Company against third parties shall, pursuant to Sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for transfer of the same, be and deemed to be rights, remedies, claims and rights of action of the Transferee Company upon the Coming into effect of the Scheme and with effect from the Appointed Date.

#### **10. Transfer of Liabilities**

- 10.1. All debts and liabilities of the Transferor Company including all secured and unsecured debts (whether in Indian rupees or foreign currency), liabilities (including contingent liabilities, deferred tax liabilities and obligations under any licenses or permits or Schemes), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever whether present or future, and howsoever arising, raised or incurred or utilised for its business activities and operations along with any charge, Encumbrance, lien or security thereon (herein referred to as the "Liabilities"), whether or not recorded in its books and records, shall under the provisions of Sections 230 to 232 of the Act and other applicable provisions of applicable law, if any, without any further act, instrument, deed, matter or thing, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date and shall become as and from the Appointed Date (or in case of any Liability incurred on a date after the Appointed Date, with effect from such date) the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- 10.2. All liabilities insured or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by Transferee Company by virtue of this Scheme.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

SR  
AUTHORISED SIGNATORY

15

For EIFCO REALITIES PVT LTD

Director

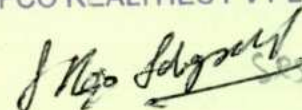


- 10.3. Where any Liabilities of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company on or after the Appointed Date and prior to Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- 10.4. All Liabilities incurred or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notices or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, which shall meet, discharge and satisfy the same.
- 10.5. All loans, advances and other obligations (including any guarantees, letter of credit, letters of comfort or any other instrument or arrangement which may give rise to a liability, including 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 the appropriate effect shall be given in the books of accounts and records of the Transferee Company.
- 10.6. Any reference in any security documents or arrangements (to which the Transferor Company is a party) to any of the Transferor Company and their assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Company to give formal effect to the above provisions, if required.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
AUTHORIZED SIGNATORY

For EIFCO REALITIES PVT LTD

  
Director



- 10.7. The Transferee Company shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of this Scheme. It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.
- 10.8. The provisions of this Clause shall operate notwithstanding anything to the Contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document. All such instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.

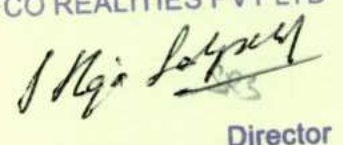
### **11. Encumbrances**

- 11.1. The transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company as stated above shall be subject to the Encumbrances, if any, affecting the same.
- 11.2. All Encumbrances, if any, existing prior to the Effective Date over the assets of the Transferor Company which secure or relate to the Liabilities, shall after the Effective Date, without any further act, instrument or deed, 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. Provided that if any of the assets of the Transferor Company have not been encumbered in respect of the liabilities, such assets shall remain unencumbered, and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate to attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- 11.3. Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme
- 11.4. It is expressly provided that, 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.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

  
Director



11.5. The provisions of this Clause shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

## 12. Contracts, deeds etc.

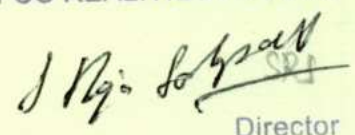
12.1. All contracts, deeds, bonds, agreements, schemes, arrangements, letters of agreed points, undertakings whether written or otherwise, lease rights, insurance policies and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible for, and which are subsisting or have effect immediately before the Effective Date, shall under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, continue in full force and effect on or against or in favour, as the case may be, 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 or oblige thereto or thereunder.

12.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

  
Director



12.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, all Consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to, or executed in favour of the Transferor Company shall stand transferred to the Transferee Company as if the same were originally given by, issued to, or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

### 13. Licenses and Approvals

13.1. All permits, quotas, rights, entitlements, licenses, insurance cover of every, lease, tenancy rights, permissions, incentives, if any, and all other rights, patents, know-how, trademark, service mark, trade secret, brands, registrations, and other intellectual property rights, proprietary rights, title, interest, contracts, no objection certificates, deeds, bonds, consents, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements advantages and benefits, approvals, filings, dossiers, copyrights, industrial designs, trade secrets, know-how, data, formulations, technology, methodology, manufacturing procedures and techniques, test procedures, brand names, trade names and domain names, and all other interests in connection with or relating to trademarks, patents, copyrights, privileges, powers, facilities, letter of allotments including applications for permits, quotas, rights, entitlements, allotments, licenses, lease, tenancy including those relating to trademarks, tenancies, patents, copyrights, privileges, power, facilities or every kind and description of whatsoever nature in relation to the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transfers, Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be and remain in full force and effect in favour of or against the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto and the same shall be appropriately granted/ mutated/ recorded by the statutory authorities concerned therewith in favour of the Transferee Company as the case may be, upon the vesting and transfer of the assets and liabilities of the Transferor Company in the Transferee Company pursuant to this Scheme.

ORANGE MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

*[Signature]*  
AUTHORIZED SIGNATURE

For EIFCO REALITIES PVT LTD

*[Signature]*

Director



#### 14. Legal Proceedings /Tax Proceedings

14.1. **Legal proceedings** -Any pending suit/appeal or other proceedings of whatever nature relating to the Transferor Company whether by or against the Transferor Company shall not abate, be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Transferor Company with the Transferee Company or because of the provision contained in the Scheme. The proceedings shall continue, and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent they would have been continued, prosecuted and or enforced by or against the Transferor Company, if this Scheme had not been made. The Transferor Company shall pursue such pending proceedings in trust for the benefit of the Transferee Company from the Appointed Date till the Effective Date.

14.2. **TAX Proceedings**- Any tax liabilities under the Income Tax Act, 1961 and other Taxation Laws whether under State or Central Act, dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company

14.3. All other taxes (including, without limitation, income tax, wealth tax, GST, sales tax, excise duty, customs duty, service tax, value added tax etc.) paid or payable by the Transferor Company in respect of the operations and/ or Profits of the Transferor Company before the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to any other tax payment (including, without limitation, income tax, minimum alternate tax, wealth tax, sales tax, GST, excise duty, customs duty, service tax, value added tax etc, ) whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall in all proceedings be dealt with accordingly.

14.4. Any refund under the tax laws due to the Transferor Company consequent to the assessment made on Transferor 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.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*[Signature]*

Director



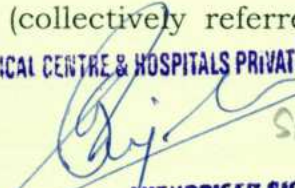
14.5. The Transferee Company shall be entitled to revise and file income tax returns, GST/sales tax/ value added tax returns, TDS certificates, TDS returns, service tax returns and other returns, and to claim refunds/ credits, advance tax credits, credit of tax under Section 115JB of the Income Tax Act, 1961, credit of tax deducted at source etc. pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits, including but not limited to, minimum alternate tax paid under Section 115JA/ 115JB of the Income Tax Act, 1961 and the right to claim credit in accordance with section 115JAA of the Income Tax Act, 1961, including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act, 1961 to the extent applicable, of the Transferor from the taxable profits of the Transferee Company with effect from the Appointed Date. Further, all existing and future benefits/ claim/ relief under the provisions of Income Tax Act shall be available to the Transferee Company in the same manner and to the same extent as those were available otherwise to the Transferor Company upon fulfillment of prescribed conditions. The Transferee Company shall continue to enjoy the tax benefits and concessions provided to the Transferor Company by the concerned authorities.

## 15. Employees

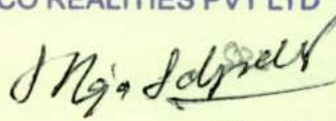
15.1. All employees of the Transferor Company, if any, without any further act, instrument, deed, cost, or charge and without any notice or other intimation to any third party for their transfer, shall become the employees of the Transferee Company on terms and conditions not less favorable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the amalgamation of the Transferor Company with the Transferee Company. For the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such Employees with the Transferor Company shall also be taken into account, and paid (as and when payable) by the Transferee Company.

15.2. The provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created or existing for the benefit of workmen, staff, employees or to which the Transferor Company is contributing for the benefit of the Employees and other such funds, trusts, the benefits of which the Employees enjoy (collectively referred to as the "Funds"), all the contributions made to

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
SR  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

  
Director



such Funds for the benefits of the Employees and the accretions thereto and the investments made by the Funds in relation to the Employees shall be transferred to and shall get consolidated with the corresponding funds subject to compliances of all regulatory/legal requirements/approvals under any applicable law. The Transferee Company shall have the obligation to make contributions to the abovementioned fund or funds in accordance with the provisions thereof as per the terms provided in the trust deed, 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 the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous for the purpose of the said fund or funds. From the date of acceptance of the Scheme by the Board of Directors of the respective Company, the Transferor Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

#### **16. Saving of concluded transactions**

16.1. Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Company under Clause 9 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, 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.

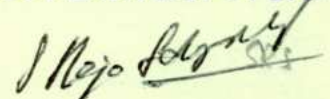
#### **17. Conduct of Business**

17.1. With effect from the Appointed Date and up to the date on which this Scheme finally takes effect, the Transferor Company shall be deemed to carry on all the business and activities and stand possessed of the properties so to be transferred for and on account of, in trust for and be answerable to the Transferee Company and that the profits accruing to the Transferor Company or losses arising or incurred by it shall for all purposes be treated as the profits or losses of the Transferee Company as the case may be and that the Transferor Company shall not alienate, charge or otherwise deal with the said undertaking or any part thereof except in the ordinary course of its business, without the consent of the Transferee Company and that the Transferor Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
S.R.  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD



Director



- 17.2. All profits and income accruing or arising to the Transferor Company and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income), for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company.
- 17.3. Any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferee Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company.
- 17.4. All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the Transferor Company which arise or accrue to the Transferor Company on or after the Appointed Date, shall be deemed to be of the Transferee Company.
- 17.5. All assets and properties comprised in the Transferor Company on the date immediately preceding the Appointed Date, whether or not provided in the books of the Transferor Company and all assets and properties relating thereto, which are acquired by the Transferor Company, on or after the Appointed Date, shall be deemed to be the assets and properties of the Transferee Company.
- 17.6. All taxes (including, without limitation, income tax, wealth tax, GST, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, minimum alternate tax, wealth tax, GST, sales tax, excise duty, customs duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director



# **18. Combination of Authorised Share Capital on Scheme becoming Effective and Issue of Shares in the Transferee Company**

18.1. Upon sanction of this Scheme, the authorized share capital of the Transferor Company shall automatically get merged with that of the Transferee Company without payment of any additional fees and duties as the said fees have already been paid. The authorized share capital of the Transferee Company shall automatically stand increased by simply filing the requisite forms with the appropriate authority and compliances of other procedural requirements and no separate procedure or further resolution under section 61 and other applicable provisions and Rules of the Act or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act.

18.2. Consequently, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, instrument or deed be and stand altered, modified and substituted pursuant to sections 13, 14 and 61 read with section 230 to 232 of the Company Act, 2013 and other applicable provisions of the Act, as set out below. The clause V of the Memorandum of Association of the Transferee Company stands amended as follows-

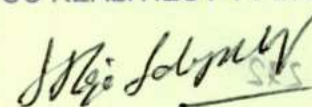
*"V. The Authorised Share Capital of the Company is Rs. 55,00,000/- (Rupees) divided into 5,50,000 (Five Lakh Fifty Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) with power to increase or reduce or alter the capital in accordance with the provisions of the Company Act, 2013"....."*

18.3. For removal of doubt, it is clarified that the approval of the Scheme by the shareholders of the Transferee Company under section 230 to 232 or under other relevant provisions of the Act shall be deemed to be the approval under sections 13, 14, 61 and 64 of the Company Act, 2013 and other applicable provisions of the Act and the approval of the members of the 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 the Transferee Company as may be required under the Act.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

  
AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

  
Director



#### 18.4. Consideration

The Transferor Company is the Wholly Owned Subsidiary of the Transferee Company and hence there shall be no issue of shares as consideration for the amalgamation of the Transferor Company with that of the Transferee Company.

#### 18.5. Cancellation of Shares of Transferor Company

18.5.1. The Transferor Company being a Wholly Owned Subsidiary of the Transferee Company, upon the scheme becoming operative, no shares of Transferee Company shall be allotted in lieu of or in exchange of its holding in the Transferor Company. The entire Issued, Subscribed and Paid-up Share Capital of the Transferor Company shall stand cancelled

18.5.2. Upon coming into effect of this Scheme, all shares representing the shares of the Transferor Company with the Depository shall stand cancelled without any further act or deed.

#### 19. Transition and Dissolution of Transferor Company

19.1. The Board of Directors of the Transferor Company shall without any further act, instrument or deed be and stand dissolved on the Scheme coming into effect.

19.2. Subject to an order being made by the Hon'ble National Company Law Tribunal under the applicable provisions of the Company Act, the Transferor Company shall be dissolved without the process of winding-up, upon the Scheme becoming effective, in accordance with the provisions of the Act and rules made there under.

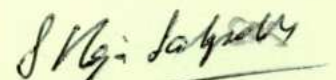
#### 20. Accounting Treatments

20.1. Pursuant to the transfer of Undertaking, the transfer of the Undertaking as provided under this Scheme and subject to the provisions of the Scheme all tax returns, filings, assessments, payments deductions, withholding, rebates, benefits, incentives set-offs, carry forwards, tax losses, unabsorbed depreciation and other rights and obligations whatsoever of the Transferor Company shall also be and stand transferred or deemed to be transferred without further act, instrument, deed, matter or thing to the Transferee Company, pursuant to the provisions of the Company Act, so as to become as and from the

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Sd/-   
Director



Appointed Date, the rights, liabilities and obligations of the Transferee company. The carry forward of the Tax losses and unabsorbed depreciation of the Transferor Company shall be available to the Transferee Company. The Transferee Company shall have right to rectify the Tax Returns and seek re-assessment or revisions in assessment or rectification of mistakes in filings, returns or assessment in respect of any period(s) prior to the Effective Date in the manner and to the same extent as would or might have been done by or against the Transferor Company.

- 20.2. The transaction being in the nature of business combination of entities under common control, the Transferee Company shall account for amalgamation of Transferor Company in its books of accounts as per pooling of interest method as prescribed under Appendix - C of Indian Accounting Standard (Ind AS) 103- "Business Combination" issued by the Institute of Chartered Accountants of India and notified by Ministry of Corporate Affairs read together with the Companies (Indian Accounting Standards) Rules, 2015.
- 20.3. The Assets, liabilities and Reserves & Surplus of the Transferor Company transferred to and vested in the Transferee Company shall be recorded at their book values and in accordance with requirements of applicable accounting standards.
- 20.4. The excess/short fall in the book value of the assets over the value of liabilities of the Transferor Company transferred and vested in the Transferee Company pursuant to this Scheme shall be accounted for and dealt with in the books of the Transferee Company as its Capital Reserve or as reflected as Good Will as the case may be.
- 20.5. The book value of the assets and liabilities of the Transferor Company will be adjusted for alignment with accounting policies of the Transferee Company and the impact of this will be adjusted with Capital Reserves of the Transferee Company.
- 20.6. The difference, if any, between the amount of assets, liabilities and reserves transferred by the Transferee Company shall be adjusted in the Capital Reserves of Transferee Company

for GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director



## 21. Power to give effect to this Part

21.1. The 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 the Transferor Company will, if necessary, also be 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 the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

21.2. Upon coming into effect of the Scheme, the Transferee Company and/or the Transferor Company shall, with reasonable dispatch apply for transition of all licenses and statutory registrations of the Transferee Company including but not limited to manufacturing licenses, permissions, certificates, market authorizations, filings, dossiers (including experience and pre- qualification submissions), selling licenses, municipal permissions, approvals, consent, permits, quotas, registration with concerned authorities. The period between the Effective Date and the last date on which the transfer of all such aforementioned licenses and statutory registrations have occurred is hereinafter referred to as "Transitory Period".

## 22. Dissolution of the Transferor Company

22.1. Upon the Scheme coming into effect, with effect from the Appointed Date, the Transferor Company shall stand being dissolved without winding up on the Effective Date without any further act or deed by the parties.

22.2. The Transferor Company shall be struck off from the records of the concerned registrar of the Company upon effectiveness of this Scheme.

## 23. Creditors

The Scheme does not involve any compromise or composition with the creditors of the Transferor company or the Transferee Company and the rights of the Creditors of the Transferor Companies or the Transferee Company are not to be affected in any manner.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director



## PART IV

### GENERAL TERMS AND CONDITIONS

#### 24. General Terms and Conditions

24.1. **Applications** - The Transferee Company and the Transferor Company shall jointly and with all reasonable dispatch make all applications/petition/affidavits etc. under Sections 230 and 232 of the Act or such applicable provisions of the Companies Act, 2013 to the National Company Law Tribunal (NCLT) for directions to convene and/or dispense with all or any of the meetings and other directions and for the sanctioning of the Scheme and to other authorities and bodies for obtaining their approvals, no objections, Consents etc., as may be required, under any law, agreement or otherwise. Further, the Company shall be entitled to take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

#### 25. Other Terms and Conditions

25.1. The Scheme is conditional upon and is subject to :

- a. The approval of the respective requisite majority of the equity shareholders (wherever applicable) and/or creditors (wherever applicable) of the Transferor Company and the Transferee Company in accordance with Sections 230 to 232 of the Act;
- b. The Scheme being sanctioned by the NCLT and the requisite certified copies of the order of the NCLT sanctioning this scheme being filed with the Registrar of Company, Chennai
- c. Such other approvals and sanctions from any other Governmental Authority or contracting party as may be required by any applicable law or any contract in respect of the Scheme being carried out; and
- d. On this Scheme becoming effective, the members of the Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained by the NCLT for sanction of this Scheme.

#### 26. Effect of Non-Receipt of Approvals

26.1. In the event that the Scheme is not sanctioned by the NCLT or in the event any of the consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the Scheme are not obtained or complied with or for any other reason, the Scheme cannot be implemented, then the Board of Directors of the Transferor Company and Transferee Company shall mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIPCO REALTIES PVT LTD

*[Signature]*  
Director



failing such mutual agreement the 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. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme, unless otherwise mutually agreed.

## **27. Modifications or Amendments to the Scheme**

27.1. The Company (acting through their respective Boards such other person or persons, as the respective Board of Directors may authorize/delegate) may, in their full and absolute discretion, jointly and as mutually agreed in writing :

- a. Assent to any modifications or amendments to this Scheme, as may be mutually agreed and which the NCLT and/or any other authorities may deem fit to direct or impose, and/or effect any other modification or amendment, and to do all acts, deeds and things which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out this Scheme;
- b. Take such steps and do all such acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and give such directions (acting jointly) as to resolve any doubts, difficulties or questions, arising under this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any relevant person) whether by reason of any order(s) of the NCLT or of any direction or orders of any other Governmental Authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith, or to review the position relating to the satisfaction of the various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under the law) and the decision so taken by them with mutual agreement, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme;

- c. Modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time and no further approval of shareholders or the creditors of any of the two Company shall be necessary for giving effect to the provisions contained in this clause; and
- d. Determine jointly whether any asset, liability, employee, legal or other proceedings pertains to the Transferor Company or not, on the basis of any evidence that they may deem relevant for this purpose.

27.2. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Company and their respective shareholders and the terms and conditions of this scheme, the later shall prevail.

27.3. If any part of this Scheme hereof is invalid, ruled illegal by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Company 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 either of the Company, in which case the Company shall attempt to bring about a modification in the Scheme, as will best preserve for the Company the benefits and obligations of the Scheme.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATURE

For EIFCO REALITIES PVT LTD

Director



**PART V**  
**RESIDUAL PROVISIONS**

**28. Cost, Charges and Expenses**

28.1. All costs, charges and expenses (including but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of/ payable by the Transferor Company and the Transferee Company in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of the Scheme shall be borne and paid by the Transferee Company.

**29. Validity of Existing Resolutions**

29.1. Upon the scheme coming into effect, from the Appointed Date, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company, if any such resolutions have any monetary limits approved as per the provisions of the Act, or any other applicable statutory provisions, then such limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

29.2. Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Transferor company to the Transferee Company under this Scheme is formally accepted by the parties concerned.

29.3. The Transferee Company shall be entitled, pending the sanction of the scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to carry on the business of the Transferor Company.

THE MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATURE

For EIFCO REALITIES PVT LTD

*[Signature]*

Director



- 29.4. The Transferee Company shall, 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 novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.
- 29.5. Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Transferor Company and /or the Transferee Company shall, if required, simultaneously with the amendment in the register of charges and file particulars of the modified charge with the concerned Registrar of Companies and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Transferor Company.
- 29.6. The provisions contained in this Scheme are inextricably inter-linked and the Scheme constitutes an integral whole, the scheme would be given effect to only if it is approved on its entirety unless specifically agreed otherwise by the respective Board of Directors of the Transferor Company and the Transferee Company or any committee constituted by such Boards.
- 29.7. If any part of this Scheme is not approved or found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company, the Transferee Company and their respective Boards, affect the validity implementation of the other parts and /or provisions of this Scheme.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director

**SCHEDULE I**  
**THE DETAILS AND DESCRIPTION OF THE LANDED ASSETS OF THE**  
**TRANSFEROR COMPANY**

**Item - I:**

Coimbatore Registration District, Gandhipuram Sub-Registration District, Coimbatore Taluk, Sanganur Village, **S.F.No.160A/1 (Part)**, an extent of 3.86 acres, Kist Rs. 6.50. In this, land running East West on the South, bounded on the

North of	Lands in S.F. No. 161/1A
South of	Lands of C.Ramanagounder
East of	Mettupalayam Road
West of	Lands in S.F. No. 160A/2

Amidst this, an extent of 2.26 acres Kist Rs. 3.81.

Out of this, land situate on the South- East running East to West, bounded as under :

North of	20 Feet East West Road situate on the South side of S.F. No. 160A/1
South of	Lands of Kittusamy Gounder
East of	Remaining Lands of Rajagopal Naidu
West of	Lands in S.F. No. 160A/2 belonging to the Peninsula Agencies

Measuring

174 Feet	East West on the North
172 1/2 Feet	East West on the South
45 Feet	South North on the West
44 Feet	South North on the East

totalling to an extent of **7710 Sq. Feet** or **17 Cents and 305 Sq. Ft.**

For SANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATURE

For EIFCO REALITIES PVT LTD

Director



**Item - II**

Coimbatore Registration District, Gandhipuram Sub-Registration District, Coimbatore Taluk, Sanganur Village, **S.F.No. 160/1A**, an extent of 3.86 Acres, Kist Rs.6.19. In this, an extent of **1.00 acre or 43,560 Sq.Ft** situated within the following boundaries :

North of	Lands of 0.66 acres of Krishna Gounder
South of	Lands in S.F.No.159A-1
East of	Coimbatore to Mettupalayam Road
West of	Railway Track

**Measuring**

300 Feet	East to West on the North
300 Feet	East to West on the South
100 Feet	South to North on the East
100 Feet	South to North on the West

On the eastern side of the above land of another piece of land from the northern boundary running towards southern side.

North to South on the both sides - 63 feet and

East to west on the both sides - 216 feet

together with old building admeasuring 1,200 Sq. Feet to be demolished.

The Property situated within the Sanganur Panchayat limits.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATURE

For EIFCO REALITIES PVT LTD

Director

**Item - III**

Coimbatore Registration District, Gandhipuram Sub-Registration, District, Coimbatore Taluk, Sanganur Village, **S.F.No. 160/1A**, an extent of 3.66, Kist Rs.6.19, bounded on the

North of	Lands belonging to N Rajagopal Naidu
South of	Lands belonging to Foundry Company
East of	Mettupalayam Road
West of	Lands belonging to Peninsula Agencies

Amidst this, an extent of 0.66 acres.

Out of this, lands situated on the Eastern side, running East West, bounded on the

North of	Lands belonging to The Engineering and Industries Foundry Company.
South of	Lands belonging to The Engineering and Industries Foundry Company.
East of	Lands belonging to EIFCO Oil Engine Company.
West of	Lands belonging to The Peninsula Agency.

Amidst this, an extent of

175 Feet	running East West on the North
174 Feet	running East West on the South
74 1/2 Feet,	running South North on the West
66 1/2 Feet	running South north on the East

In all, to an extent of **12,303 Sq.Ft or 28 Cents and 108 Sq. Ft.**

The Property is situated within the Sanganur Panchayat Limits.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATURE

For EIFCO REALITIES PVT LTD

Director



**Item - IV**

Coimbatore Registration District, Coimbatore Sub-Registration District, Coimbatore Taluk, Sanganur Village, **S.F.No. 160/A1A**, an extent of 3.66 acres, Kist Rs.6.19 bounded on the

North of	Lands belonging to Rajagopal Naidu and The Engineering and Industrial Foundry Company
South of	Lands belonging to The Engineering & Industrial Foundry Company situate in S.F.No.160/1A
East of	Mettupalayam Road
West of	Lands belonging to The Peninsula Agency

Amidst this, an extent of 0.66 acres running East West on the Western side and bounded on the

North of	Lands belonging to Rajagopal Naidu
South of	Lands belonging to The Engineering & Industrial Foundry Company
East of	Mettupalayam Road
West of	Lands belonging to Krishna Gounder

Out of this, an extent of 299 Feet on both sides running East West, and 59 Feet running South to North on the West and 51 Feet running South to North on the East totalling to an extent of **16,445 Sq Ft., or 37 Cents and 326 Sq Ft.**

The Property is situated within the Sanganur Panchayat Limits.

**SANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED**

**AUTHORISED SIGNATORY**

**For EIFCO REALITIES PVT LTD**

**Director**



**Item V**

Coimbatore Registration District, Coimbatore Sub-Registration District, Coimbatore Taluk, Sangapur Village, **S.F.No.160A/2**, an extent of 0.40 acres, Kist Rs. 0.69, within the following boundaries :

North of	Lands belonging to Thammanna Chettiar Metal.Factory
South of	Lands belonging to Railway Department
East of	Remaining Lands belonging to N. Rajagopal
West of	Pathway leading to Mettupalayam

Amidst this, an extent of  
 53 Feet on East and West  
 196½ Feet running South North on the West  
 189 ½ Feet running South North on the East

In all totalling an extent of **10,229 Sq. Feet** or **23½ Cents** of Vacant Land.

The Property is situated within the Sangapur Panchayat Limits.

The total extent of properties is as per the sale deeds is 2.07 acres.

The extent as per the proceedings of the Thasildhar dated 17.07.2017 is 204.239 cents or 2.041956 acres.

The properties are situated as per present subdivision in S.F.Nos.160A/1A and 160A/2A.

T.S. Nos are 97, 98 and 99 within the limits of Coimbatore Corporation.

As per the TSLR order dated 17-07-2017 issued by the Tahsildar, Coimbatore North, the total extent of the immovable property mentioned is 204.239 cents as opposed to title documents which reflect the extent to be 207.20 cents.

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

*[Signature]*

Director

**Guideline value of the landed assets for the purpose of Stamp Duty for the provisions of Section 9 of the Tamil Nadu Stamp Act.**

<b>Particulars</b>	<b>Guideline Value/Sq. Ft.</b>	<b>Area in Sq. Ft.</b>	<b>Total Guideline Value in INR</b>
Item 1 - Land	4,480.00	7,710.00	3,45,40,800.00
Item 2 - Land	4,480.00	43,560.00	19,51,48,800.00
Item 2 - Building	-	1,200.00	-
Item 3 - Land	4,480.00	12,303.00	5,51,17,440.00
Item 4 - Land	4,480.00	16,445.00	7,36,73,600.00
Item 5 - Land	4,480.00	10,229.00	4,58,25,920.00
<b>Total Area - Land</b>		<b>90,247.00</b>	<b>40,43,06,560.00</b>
<b>Total Area - Building</b>		<b>1,200.00</b>	<b>-</b>

**Rs. 40,43,06,560.00** (Rupees Forty crore forty-three lakh six thousand five hundred sixty only).

For GANGA MEDICAL CENTRE & HOSPITALS PRIVATE LIMITED

AUTHORISED SIGNATORY

For EIFCO REALITIES PVT LTD

Director



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF M/S GANGA MEDICAL CENTRE AND HOSPITALS PRIVATE LIMITED IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 AT ITS MEETING HELD ON 03<sup>RD</sup> MARCH 2025 AT NO. 313, METTUPALAYAM ROAD, COIMBATORE – 641043 TAMIL NADU**

1. The Board of Directors of the Company M/S Ganga Medical Centre and Hospitals Private Limited at their meeting held on 03.03.2025 approved a draft of the proposed Scheme of Amalgamation Between M/s. Eifco Realties Private Limited (Transferor Company) with M/s. Ganga Medical Centre and Hospitals Private Limited (Transferee Company) and their respective Shareholders and Creditors, full description whereof is given in the Scheme of Amalgamation.
2. As per Section 232(2)(c) of the Companies Act, 2013, a report is required to be adopted by the Directors explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and on-promoter shareholders of the company laying out in particular the share exchange ratio, specifying any special valuation difficulties. This report of the board is made in accordance with Section 232(2)(c) of the Companies Act, 2013.
3. Based on review of the Scheme and other documents the Board has formed an opinion that the effect of the Scheme on stakeholders of the Transferee Company would be as follows:

1.	Shareholders	Kanakavalli Shanmuganathan Dr. S Raja Sabapathy Sr. S Rajasekaran Mrs. Nirmala Raja Sabapathy Mrs. Rama Rajasekaran
2.	Key Managerial Personnel (KMP)	1 - K. Ramakrishnan, CEO
3.	Directors	Kanakavalli Shanmuganathan

		Dr. S Raja Sabapathy Sr. S Rajasekaran Mrs. Nirmala Raja Sabapathy Mrs. Rama Rajasekaran
4.	Promoters	Do
5.	Creditors	Karur Vysya Bank – Secured Creditor & 272 – Unsecured Creditors
6.	Employees	2235

4. In the opinion of the Board, the said Scheme will be of advantage and beneficial to the Transferee Company, its shareholders, creditors, and other stakeholders and the terms thereof are fair and reasonable. It is for these reasons the Board of Directors of the Transferee Company approved the Scheme at their meeting on 03.03.2025.

For Ganga Medical Centre & Hospitals Private Limited

Director

Dr. S Rajasekaran