"ORDER"-1.

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH COURT III

Item No. 03
CA (CAA) 210(MB)/2025

CORAM:
SH. HARIHARAN NEELAKANTA IYER
Member (Technical)

MS. LAKSHMI GURUNG
Member (Judicial)

ORDER SHEET OF THE HEARING ON **23.06.2026**
(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: Automotive Manufacturers Pvt Ltd.

Appearance

For Applicant : Adv. Aayesh Gandhi Adv. Gaurang Samel
i/b Wadia Ghandy & Co. (VC)

For Respondent :

SECTION 230 (1) OF THE COMPANIES ACT, 2013

ORDER

CA (CAA) 210(MB)/2025

This application is listed for pronouncement of order. The same is pronounced in Open Court, vide a separate order.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)
—Shrinivas—

Sd/-
LAKSHMI GURUNG
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
(MUMBAI BENCH)
FREE OF COST COPY
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL
Diary No.: D- 2545
Date of Application: 23/06/2026
Date Copy Ready: 02/07/2026
Date of Delivery: 03/07/2026

JR/DR/AR
(Signature & Seal) 2/7/26
Ravi H Passi
Assistant Registrar
National Company Law Tribunal
Mumbai - 400 005.

IN THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

C.A. (CAA)/210/MB-III/2025

In the matter of the Companies Act, 2013;
AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder as in force from time to time.
AND

In the matter of the ***Scheme of Arrangement (Demerger)*** *between Automotive Manufacturers Private Limited* ***('Applicant Company'/ 'Demerged Company')*** *and Automotive Mobility Private Limited* ***('Non-Applicant Company'/ Resulting Company')*** *and their respective Shareholders.*

Automotive Manufacturers Pvt. Ltd.
a company incorporated under Companies Act, 1913,
Having its registered office at:
108, Bazar Ward, Kurla,
Mumbai, Maharashtra – 400 070.
[CIN: U34100MH1948PTC006781]

... Applicant Company/ Demerged Company

Automotive Mobility Pvt. Ltd.
a company incorporated under Companies Act, 2013,
Having its registered office at:
Post Box No. 1627, 8571,
Rashtrapathi Road, Secunderabad,
Hyderabad, Telangana – 500 003.
[CIN: U45200TS2025PTC193919]

... Non - Applicant Company/ Resulting Company

Order pronounced on: 23.06.2026

Coram:

SMT LAKSHMI GURUNG
MEMBER (JUDICIAL)

SHRI HARIHARAN NEELAKANTA IYER
MEMBER (TECHNICAL)

Appearances:

For the Applicant Companies: Adv. Aayesh Gandhi and Adv. Gaurang Samel i/b Wadia Ghandy & Co. (PH)

Per Coram:

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1. The Ld. Counsel for the Applicant states that the present Scheme is a Scheme of Arrangement (Demerger) between Automotive Manufacturers Private Limited **('Applicant Company'/ 'Demerged Company')** and Automotive Mobility Private Limited **('Non-Applicant Company'/ 'Resulting Company')** and their respective shareholders **('Scheme')** under the provisions of Section 230 to 232 of the Companies Act, 2013 **('Act')** read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

2. The Applicant Company has filed this application on 30.04.2025, seeking the following reliefs:

'...

2.1. This Hon'ble Tribunal be pleased to permit the Demerged Company to convene and hold a meeting of its equity shareholders through VC/OAVM, for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme;

2.2. That this Hon'ble Tribunal be pleased to issue necessary directions to the Demerged Company as to the method of convening, holding and conducting the aforesaid meeting of the equity shareholders of the Demerged Company including day, date and time of the meeting and as to the notices and advertisements to be issued in this behalf;

2.3. This Hon'ble Tribunal be pleased to appoint the Chairman and the Scrutinizer for the aforesaid meeting of the equity shareholders of the Demerged Company and in respect of adjournment(s) thereof and that this Hon'ble Tribunal be pleased to direct the Chairman of the said meeting to report the result thereof to this Hon'ble Tribunal;

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2.4. This Hon'ble Tribunal be pleased to fix the quorum for the aforesaid meeting of the equity shareholders of the Demerged Company and that this Hon'ble Tribunal be pleased to lay down the procedure for voting at the said meeting;

2.5. This Hon'ble Tribunal be pleased to issue necessary directions for publication of notices of the aforesaid meeting of the equity shareholders of the Demerged Company in Business Standard (Mumbai editions) in the English language and a Marathi translation thereof in Navashakti (Mumbai edition) or such other newspaper as this Hon'ble Tribunal may direct;

2.6. This Hon'ble Tribunal be pleased to hold that no meetings of the secured creditors and the unsecured creditors of the Demerged Company, for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme is required to be held or convened in view of the fact that the rights and interests of the secured creditors and the unsecured creditors of the Demerged Company are not affected by the Scheme as proposed and in light of the averments made in paragraphs 14.3 to 14.6 of the present Company Scheme Application;

2.7. This Hon'ble Tribunal be pleased to pass directions for issuance of notice of the Scheme to the Central Government (through Regional Director), Registrar of Companies; concerned Income Tax Authorities and concerned Goods and Service Tax Authorities.

2.8. This Hon'ble Tribunal be pleased to pass such further and other directions as this Hon'ble Tribunal may deem fit and expedient. ..'

3. An Additional Affidavit dated 09.03.2026 was filed by the Applicant Company to place on record the consent affidavits from its secured and unsecured creditors and also no dues certificate from one of the secured creditors of the applicant company. It is noted that the present order considers the facts and the documents placed on record in the Additional Affidavit dated 09.03.2026.

Jurisdiction:

4. Ld. Counsel for the Applicant Company submits that the registered office of the Demerged Company, i.e. the Applicant, is situated in Mumbai,

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Maharashtra and therefore this case is within the territorial jurisdiction of this Tribunal. The Resulting Company, having its registered office in the State of Telangana, filed appropriate application(s)/ petition(s) before the National Company Law Tribunal, Hyderabad Bench, which was allowed vide order dated 11.03.2026 in C.P. (CAA) No. 28/230/HDB/2025 connected with C.A. (CAA) No. 25/230/HDB/2025.

Approval of the Board of Directors for the proposed scheme:

5. Ld. Counsel for the Applicant Company submits that the Board of Directors of the Demerged Company and the Resulting Company, in their respective meetings held on 21.04.2025 and 23.04.2025, have approved the Scheme. Copies of the Board Resolutions approving the Scheme are annexed as *Exhibits – 'J' and 'K'*, respectively.

6. The Appointed Date for the Scheme is **1st April 2025.**

Nature of Business:

7. Ld. Counsel for the Applicant Company submits the nature of business of Demerged and Resulting Companies as under:-

7.1. The Demerged Company commenced its business in the year 1948 to deal in automobile dealership, trading of automobiles *inter alia* consisting of all types of commercial/passenger vehicles, construction equipment and their spare part/accessories and related services including repairs and maintenance of these vehicles.

7.2. The Resulting Company is *inter alia* in the business of automobile dealership, trading of automobiles *inter alia* consisting of all types of commercial/passenger vehicles, construction equipment and their spare part/accessories and related services including repairs and maintenance of these vehicles.

Clause 1.2 of the Scheme, provides that there are two (2) undertakings of the Demerged Company categorized as Maharashtra Division and AP & Telangana Division. Clause 1.2 of the Scheme is reproduced as under:

> 1.2 *At present there are following two undertakings under Automotive Manufacturers Private Limited ("Demerged Company") namely:*
>
> i. *Dealership of Maruti Suzuki India Ltd for the state of Maharashtra, commercial vehicle body building business branded under the name Automotive Plus (AMPL Plus), Registered Vehicle Scrapping Facility (RVSF) business branded under the name Automotive Renew and Sports Division branded under the name Automotive Sport (hereinafter referred to as* ***"Maharashtra Division"****).*
>
> ii. *Dealership of Mahindra and Mahindra Ltd in the states of Andhra Pradesh, Telangana, Tamil Nadu, Karnataka, Kerala and Maharashtra; dealership of Kobelco Construction Equipment India Pvt Ltd in the states of Andhra Pradesh and Telangana; dealership of KIA Motors India Ltd in the states of Telangana, Karnataka, Kerala and Delhi; dealership of JSW MG Motor India Ltd. in the state of Telangana; dealership of Piaggio Vehicles Pvt Ltd in the States of Andhra Pradesh and Telangana; dealership of Ashok Leyland in the states of Andhra Pradesh, Telangana, West Bengal, Uttar Pradesh and Maharashtra (hereinafter referred to as* ***"AP & Telangana Division"****).*

9. The Scheme herein envisages demerger, transfer and vesting of AP & Telangana Division **('Demerged Undertaking')** of Demerged Company, on a going concern basis, into the Resulting Company. Clause 4.10 of the Scheme defines Demerged Undertaking as under:

> 4.10 ***"Demerged Undertaking"*** *means the AP & Telangana Division of the Demerged Company mentioned in Clause 1.2(ii) and which on a going concern basis (as on the Appointed Date and as modified and altered from time to time upto the Effective Date) along with all property and assets whether movable and immovable, leasehold or free hold, tangible and intangible,*

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investments, accruals, liabilities, employees would be transferred to and vested in the Resulting Company. The Demerged Undertaking shall without limitation include the following:

a) *All identified assets and liabilities of the Demerged Company pertaining to AP & Telangana Division as mentioned in Clause 1.2(ii).*

b) *The immovable properties as are more fully set out in* **Schedule A** *annexed hereto for the purpose of identification and including all rights, interest and benefits accrued or arising therefrom. It is expressly provided that if any immovable properties specified in* **Schedule A** *are sold or otherwise transferred before the Effective Date, then the sale proceeds of such immovable properties after payment of applicable taxes and duties shall be treated as part of the Demerged Undertaking.*

c) *The investments in shares and securities as determined by the Board of Directors of the Demerged Company including all rights, interest and benefits accrued or arising therefrom. It is expressly provided that if any investments are sold or otherwise transferred before the Effective Date, then the sale proceeds of such investments after payment of applicable taxes and duties shall be treated as part of the Demerged Undertaking.*

d) *Without prejudice to the generality of the provisions of sub-clause (a) above, the Demerged Undertaking to be transferred to the Resulting Company shall include accruals, rights, interest, debts, liabilities, contingent liabilities, duties, obligations and provisions and all other assets and properties, present or contingent and including but without being limited to vehicles, fixed assets, current assets, unbilled revenues, provisions, funds, leases, licences, hire purchase and lease arrangements, computers, office equipment, telephones, telexes, facsimile, connections, communication facilities, equipment and installations, permits, and intellectual properties, benefits of agreements, engineers, brokers and other vendors or materials and services, labour contractors, right, title, interest in and all obligations relating to or in connection with all applications for approvals/No Objections made by the Demerged Company in relation to the Demerged Undertaking to all statutory/local authorities and in particular the* *certifications, registrations with government/local authorities/statutory bodies, public sector undertakings, other industrial units, permits, allotments and other statutory registrations, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, advances, receivables, benefits, concessions, reliefs (including but not limited to the benefit/s in terms of various statutes and/or schemes of Union, State and Local Governments/bodies and/or otherwise) and all other rights, claims and powers of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favor of or enjoyed by the Demerged Company in relation to the Demerged Undertaking and all earnest money and /or deposits including security deposits paid by the Demerged Company in relation to the Demerged Undertaking.*

e) *For the purpose of this Scheme, it is clarified that liabilities pertaining to the Demerged Undertaking to be transferred or demerged into the Resulting Company include:*

i. *The liabilities which arise out of the activities or operations of the Demerged Undertaking wherever so situated;*

ii. *Specific loans and borrowings raised, incurred and utilized solely for the activities or operation of the Demerged Undertaking for the benefit or business operations;*

iii. *Liabilities other than those referred to in (i) and (ii) above and not directly relatable to the Demerged Undertaking or the Remaining Undertaking being the amount of borrowings or credit facilities of the Demerged Company shall be allocated to the Demerged Undertaking in the same proportion in which the book value of the assets transferred under this clause bears to the total book value of the assets of the Demerged Company immediately before the Appointed Date.*

f) *All the employees of the Demerged Company employed in the Demerged Undertaking and such other employees as identified by the Board of Directors of the Demerged Company, as on the Effective Date along with all the benefits that they would be entitled to, including but not limited to provident fund, gratuity, pension, or any other special funds for such employees*

g) *All books, records, files, papers, directly or indirectly relating to the Demerged Undertaking;*

h) *The right to use trademark and word mark "Automotive" subject to the agreement being entered into between the Demerged Company and Resulting Company.*

i) *Any question that may arise as to whether a specified asset or liability pertains or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company.*

Rationale of the Scheme:

10. The Ld. Counsel for the Applicant submits the following rationale of the Scheme:

10.1. The demerger will facilitate focused growth, operational efficiencies, business synergies and increased operational and customer focus in relation to the Demerged Undertaking in the Resulting Company

10.2. The demerger will provide a platform for having a concentrated approach thereby resulting in better strategic, operational and administrative efficiency.

10.3. The proposed demerger, transfer and vesting will enhance value for shareholders and allow a focused strategy which would be in the best interest of the Demerged Company and the Resulting Company and their respective shareholders, creditors and all persons connected therewith.

10.4. There is no likelihood that the interests of any shareholder or creditor of either the Demerged Company or the Resulting Company would be prejudiced because of the Scheme. The demerger will not impose any additional burden on the members of the Demerged Company or the Resulting Company. The Scheme is not in any manner prejudicial or against public interest and would serve the interest of all shareholders, creditors and stakeholders.

Share Capital of the Demerged Company and the Resulting Company:

11. The Ld. Counsel for the Applicant Company submits that the authorised, issued, subscribed and paid-up share capital of the Demerged and Resulting Company as on 31.03.2025: -

11.1. **Demerged Company:**

Particulars	Amount (Rs.)
Authorised Share Capital	
10,00,000 equity shares of face value of Rs.100/- each	10,00,00,000
Total	**10,00,00,000**
Issued, Subscribed and Paid-Up Share Capital	
6,71,951 equity shares of face value of Rs.100/- each	6,71,95,100
Total	**6,71,95,100**

11.2. **Resulting Company**

Particulars	Amount (Rs.)
Authorised Share Capital	
1,00,000 equity shares of face value of Rs. 10/- each	10,00,000
Total	**10,00,000**
Issued, Subscribed and Paid-Up Share Capital	
10,000 equity shares of face value of Rs.10/- each	1,00,000
Total	**1,00,000**

Consideration

12. The Ld. Counsel for the Applicant submits the consideration as mentioned in the Scheme is as under:

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a. *1 (One) fully paid up equity shares of Rs 10/- (Rupees Ten Only) each of the Resulting* Company *shall be issued and allotted for every 1 (One) fully paid up equity shares of Rs 100/- (Rupees Hundred Only) each held in the Demerged Company on the Effective Date (hereinafter referred to as the 'Share Exchange Ratio'); or*

b. *Consideration of Rs 2,100 (Rupees Two Thousand and One Hundred Only) for every 1 (One) fully paid up equity shares of Rs 100/- (Rupees Hundred Only) each held in the Demerged Company on the Record Date ...*

Copy of Valuation Report of Mr. Girish Kambadaraya, Registered Valuer dated 09.04.2025 is annexed as *Exhibit – 'L'*.

13. The Ld. Counsel for the Applicant Companies submits that the Statutory Auditors of respective applicant companies have opined that *'the accounting treatment contained in Clause 15 of the Scheme, is in compliance with applicable accounting standards as specified in Section 133 of the Act read with the rules made there under and other recognised accounting practices as prevalent in India'.* Copy of certificate of statutory auditor on proposed accounting treatment of Demerged and Resulting Company are annexed as *Exhibit - 'M' and 'N'*, respectively.

14. The Demerged Company have sought dispensation of holding of meetings of its creditors. Before dealing with the prayers, we may refer to Section 230 (9) of the Act which provides that if consent affidavits are given by at least 90% of the creditors then this Tribunal may consider to dispense the meeting of creditors. The relevant extract of the section is reproduced below:

> *"(9) The Tribunal may dispense with calling of a meeting of creditor or class of creditors where such creditors or class of creditors, having at least ninety per cent. value, agree and confirm, by way of affidavit, to the scheme of compromise or arrangement."*

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15. Meetings of the Applicant/ Demerged Company

15.1. <u>Equity Shareholders</u>

15.1.1 The Ld. Counsel for the Applicant Company submits that there are 28 (Twenty-Eight) Equity Shareholders of the Applicant/ Demerged Company as on 31.01.2025. Copy of the Certificate of Chartered Accountant dated 25.04.2025 certifying list of equity shareholders of the Applicant Company is annexed as *Exhibit - 'U'*.

15.1.2 As no consent affidavits have been placed on record, meeting to be convened of the equity shareholders of the Applicant Company.

15.2. <u>Secured Creditor</u>

15.2.1 The Ld. Counsel for the Applicant Company submits that there are 15 (Fifteen) secured creditors for an amount aggregating to Rs.14,53,66,16,464/- (Rupees Fourteen Hundred and Fifty-Three Crore Sixty-Six Lakhs Sixteen Thousand Four Hundred and Sixty-Four Only), as on 31.01.2025. Copy of certificate of Chartered Accountant dated 25.04.2025 certifying the list of secured creditors is annexed as *Exhibit – 'Y'*.

15.2.2 It is submitted that 14 secured creditors have given their consent affidavits and/ or no objection letters for the sanction of the Scheme, which is annexed at *Exhibit – 'A Colly'* to the Additional Affidavit dated 09.03.2026. Further, 1(One) secured creditor, i.e. South Indian Bank Ltd., the Demerged Company has paid the entire outstanding amount and issued a No Dues Certificate, which is annexed as *Exhibit – 'B'* to the additional affidavit dated 09.03.2026.

15.2.3 Therefore, the Applicant Company has obtained Consent Affidavits from the secured creditors representing over 100% of the total outstanding amount and the meetings of secured creditors of the Applicant Company is hereby **dispensed with.**

15.3. Unsecured Creditors

15.3.1 The Ld. Counsel for the Applicant Company submits that there are 1,944 (One Thousand Nine Hundred and Forty-Four) unsecured creditors for an amount aggregating to Rs. 345,29,72,945/- (Rupees Three Hundred Forty-Five Crore Twenty-Nine Lakhs Seventy-Two Thousand Nine Hundred and Forty-Five Only), as on 31.01.2025. Copy of certificate of Chartered Accountant dated 25.04.2025 certifying the list of unsecured creditors is annexed as *Exhibit – 'Z'*.

15.3.2 Out of the 1,944 total unsecured creditors, 17 (seventeen) unsecured creditors for an amount of Rs. 3,13,02,64,570/- (Rupees Three Hundred Thirteen Crore Two Lakhs Sixty-Four Thousand Five Hundred and Seventy Only), constituting 90.65% of the total amount due to the unsecured creditors of Rs. 345,29,72,945/- have given their consent affidavits and/or no-objection letters for the sanction of the Scheme. Copy of the consent affidavits are annexed as *Exhibit – 'C Colly'* to the additional affidavit dated 09.03.2026. The Ld. Counsel states that the four unsecured creditors, as mentioned in the said Additional Affidavit, are also secured creditors of the Demerged Company and, accordingly, such creditors have provided common consent affidavits, which form part of the aforesaid *Exhibit – 'A Colly'*.

15.3.3. Further, the Ld. Counsel for the Applicant Company submits that the Demerged Company has an excess of assets over liabilities to the tune of Rs.920 Crore as on 31.10.2024 and, accordingly, a copy of a certificate of the practicing Chartered Accountant in this regard is produced at *Exhibit – 'AA'*.

15.3.4 In view of the Consent Affidavits obtained from unsecured creditors representing over 90% in value as per section 230 (9) of the Companies Act, 2013, the meeting of unsecured creditors of the Applicant Company is hereby **dispensed with.**

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15.3.5 The Applicant Company shall serve notice as per Rule 6 of Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 of the Scheme to remaining Unsecured Creditors who have not given consent affidavits.

Direction for Meeting:

16. Meeting of the Equity Shareholders of the Applicant Company shall be convened as follows:

16.1. Meeting of the Equity Shareholders of the Applicant Company shall be convened and held on a date, venue, and time convenient to the Chairperson of the meeting within sixty (60) days from the date of passing of this order (so as to comply with 30 days' timelines for issuing notices) for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme.

16.2. In terms of the meeting to be convened of the Equity Shareholders of the Applicant Company, it is hereby directed as under:

16.2.1 At least 30 (thirty) clear days before the meeting of the Equity Shareholders of the Applicant Company, a notice in the prescribed form CAA.2, indicating the place, day, date, and time of convening the said meeting, together with a copy of the Scheme and a statement disclosing all material facts as required under Section 230(3) of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016, shall be sent to the Equity Shareholders of the Applicant Company. The notice shall be sent either by electronic mail (to those Equity Shareholders whose e-mail addresses are available) or by registered post, air mail, courier, speed post, or hand delivery (for those whose e-mail addresses are not available), as per the records of the Applicant Company.

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16.2.2 That at least 30 clear days before the said meeting of the concerned Equity Shareholders of the Applicant Company, to be held as aforesaid, an advertisement of notice in prescribed Form No CAA.2 as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, indicating the place, day, date and time of convening the said meeting of the Equity Shareholders of the Applicant Company, stating that the copies of the Scheme and the statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 shall be obtained free of charge at the registered office of the Applicant Company, be published one each in 'Business Standard' in English language and the translation thereof in 'Loksatta' in Marathi language both having circulation in Mumbai.

16.2.3 The Applicant Company undertakes to:

a. Issue notice convening meeting of the Equity Shareholder as per Form No. CAA.2 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

b. Issue statement containing all the particulars as per Section 230 of the Companies Act, 2013; and

c. Advertise the notice convening meetings as per Form No. CAA.2 and Rule 7 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

16.2.4 **Smt. Pooja Singhal**, Practicing Company Secretary (Membership No. A19094), (Mobile No.: +91 8451954808 and Email id: poojaguptacs@gmail.com) shall be the Chairperson for the meeting of the Equity Shareholders of the Applicant Company.

16.2.5 **Shri Ninad Sahasrabuddhe**, Practicing Company Secretary (Membership No. A52229), (Mobile No.: +91 8108094227 and Email id: ninad.spandcollp@gmail.com) shall act as the Scrutinizer of the meeting of the Equity Shareholders of the Applicant Company.

a. The Chairperson appointed for the aforesaid meeting of the Applicant Company to issue the advertisement and send out the notices of the meeting of the Equity Shareholders. The said Chairperson of the meeting of the Applicant Company shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as may be applicable for meeting of Equity Shareholders convened and held through physical means, in relation to the conduct of the meeting including for deciding procedural questions that may arise at the meeting or at any adjournment thereof or any other matter including, an amendment to the Scheme or resolution, if any, proposed at the meeting by any Equity Shareholder.

b. The quorum for the aforesaid meeting of the Equity Shareholders of the Applicant Company shall be as prescribed under Section 103 of the Companies Act, 2013. If the requisite quorum is not present within half an hour from the time appointed for the holding of the meeting of Equity Shareholders present shall be the quorum and the meeting shall be held.

c. The number of shares of each equity shareholder shall be in accordance with the books/ register of the Applicant Company and where the entries in the books/ register/ depository records are disputed, the Chairperson of the meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

d. The Chairperson of the meeting as aforesaid, shall file a compliance affidavit not less than 7 (Seven) days before the date fixed for holding

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e. The voting for the meeting of the Equity Shareholders of Applicant Company on the proposed scheme shall be allowed through video conferencing (VC) and/or other audio-visual means (OAVM) by Equity Shareholders or by their respective authorised representative. The voting by authorised representative, in case of body corporate be permitted, provided that the authorization letter/ power of attorney with supporting board resolution duly signed by the competent person entitled to attend and vote at the meeting is filed with the Applicant Company, in physical or electronic mode, at its registered office or email to Shri Ninad Sahasrabuddhe, Practicing Company Secretary at ninad.spandcollp@gmail.com, at least 48 (Forty-Eight) hours before the aforesaid meeting, as required under Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

f. The Chairperson(s) of the meeting shall report to this Tribunal, the result of the aforesaid meeting within 3 (Three) days of the conclusion of the said meeting of the Equity Shareholders of Applicant Company, and the said report shall be verified by the undertaking as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

g. The consolidated fees for the Chairperson appointed for the meeting directed hereinabove shall be Rs. 75,000/- and for the Scrutinizer appointed for the meeting shall be Rs. 50,000/-.

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17. The Applicant Companies shall issue notices through Registered Post-AD/ Speed Post/ Hand Delivery and email to the following authorities under the provisions of Section 230(5) of the Act:

i. Notice to unsecured creditors of Applicant Company (refer para 15.3.5 above).
ii. Central Government through the office of Regional Director, Western Region, Mumbai.
iii. Registrar of Companies, Mumbai.
iv. Jurisdictional Assessing Officer of the Applicant Companies under the Income Tax Act.
v. The Nodal Officer of the Income Tax Department (Pr. CCIT, Mumbai).
vi. Jurisdictional GST (Officer), within whose jurisdiction the applicant companies are assessed to tax under GST law (if applicable).
vii. Any other Sectoral/ Regulatory Authorities relevant to the Applicant Companies or their business.

stating therein that they may submit their representation in relation to the Scheme, if any, to this Tribunal within 30 (thirty) days from the date of receipt of the said notice, with a copy thereof to the respective Applicant Companies. The Notice shall be served by Registered Post-AD or Speed Post or Hand Delivery and by email along with a copy of Scheme.

18. It is clarified that the said representation shall be uploaded on the DMS and hard copy of which be forwarded to the Registry of this Tribunal.

19. The Applicant Company shall host notices along with the copy of the Scheme on their respective websites, if any.

20. The Applicant Company to file affidavit of service in the Registry proving dispatch of notices to the Statutory Authorities within 15 (fifteen) days from the date of this order.

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21. The Applicant Company is directed to submit a report issued by a Chartered Accountant, certifying the book value of the assets to be transferred to the Resulting Company as of the Appointed Date, at the time of filing the Company Scheme Petition.

22. The Applicant Company shall file the Company Scheme Petition and comply with the provision of service of notices upon all the regulatory authorities.

23. Ordered Accordingly.

Sd/-
HARIHARAN NEELAKANTA IYER
MEMBER (TECHNICAL)

Sd/-
LAKSHMI GURUNG
MEMBER (JUDICIAL)

/Akshita/

राष्ट्रीय कंपनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
मुंबई न्यायपीठ
MUMBAI BENCH

NATIONAL COMPANY LAW TRIBUNAL
(MUMBAI BENCH)
FREE OF COST COPY
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL
Diary No.: D - 2845
Date of Application: 23/06/2026
Date Copy Ready: 02/07/2026
Date of Delivery: 03/07/2026
JR/DR/AR
(Signature & Seal)
R H Passi 2/7/26
Ravi H Passi
Assistant Registrar
National Company Law Tribunal
Mumbai - 400 005.

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ORDER - 2"

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH COURT III

Item No. 102
C.A.(CAA)/210(MB)/2025

CORAM:

SH. HARIHARAN NEELAKANTA IYER
Member (Technical)

Ms. LAKSHMI GURUNG
Member (Judicial)

ORDER SHEET OF THE HEARING ON **02.07.2026**
(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: Automotive Manufacturers Private Limited

Appearance

For Applicant: Adv. Gaurang Samel i/b Wadia Ghandy & Co.
For Respondent:

SECTION 230(1) OF THE COMPANIES ACT, 2013

ORDER

1. Upon moving a praecipe dated 01.07.2026, this matter was listed for passing an appropriate order.

2. Ld. Counsel for the applicant companies submit vide order dated 23.06.2026 this Tribunal appointed Mr. Ninad Sahasrabuddhe as a scrutinizer for the meeting of the Equity Shareholders of the Applicant Company. However, he has expressed his inability to act as the scrutinizer. Therefore, a request is made to appoint any other person as the scrutinizer.

3. Considered the request. Accordingly, we appoint Ms. Isha Shah, Practising Company Secretary (Membership No: A35253, email-id: ishah.shah17@gmail.com, Contact No.: +91 9870670676) as the

scrutinizer and a fresh time line shall be computed with effect from the date of this order.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)

Sd/-
LAKSHMI GURUNG
Member (Judicial)

---Shripad---