

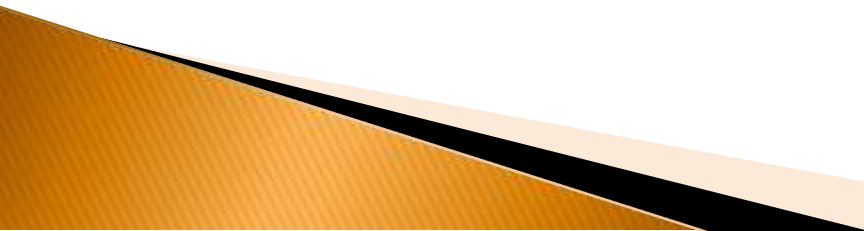
LEX FAVIOS

ADVOCATES & SOLICITORS

Procedure for M&A



Procedure for M&A

- ▶ Board Meeting for approaching NCLT for M&A
 - ▶ Application to the tribunal for M&A (Form No. NCLT-1)
 - ▶ Notice of admission (Form No. NCLT-2)
 - ▶ Affidavit in form no. NCLT-6
 - ▶ Notice of the Meeting to all the creditors or class of creditors and to all the members or class of members and the debenture-holders of the company (Form No. CAA.2)
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Procedure for M&A

- ▶ Advertisement of Notice in at least 1 English newspaper +1 vernacular newspaper having wide circulation in the State in which the registered office of the company is situated.
- ▶ Notice in Form CAA-2 to be sent to Statutory Authorities along with copy of Scheme of Arrangement in Form CAA-3.
- ▶ An Affidavit of service of Notice shall be filed before the Tribunal.
- ▶ Meeting of Members, Creditors or a Class of them to accord sanction to the Scheme shall be convened.

Procedure for M&A

- ▶ Acceptance of Scheme of Compromise & Arrangement by - not less than 75% of the secured creditors in value.)
- ▶ Petition shall be filed within 7 days of Meeting in Form CAA-5.
- ▶ Date & Notice of hearing fixed by the Tribunal shall be advertised in the same newspaper in which the Notice was advertised.
- ▶ The Tribunal shall sanction the Scheme in Form CAA-6 which has to be filed with ROC within 30 days.

CONTACT

Mr. Sumes Dewan

Managing Partner

Tel: 91-11-32084941 (D)

91-11-43851366 (Ext 7)

Mobile: 91-9811113391

Email: sumes.dewan@lexfavios.com

Website: www.lexfavios.com

THANK YOU