

SE/104/Vol-VII/

Date : 07.07.2021

Sub: Disclosure under Regulation 37 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Further to our office letter No. SE/104/Vol-VII/ dated 21.05.2021, in respect of disclosure of proposed amalgamation of CONCOR Air Limited (CAL), a wholly owned subsidiary of CONCOR with Container Corporation of India Limited (CONCOR), please find attached certified true copies of the following documents:

1. Resolution passed by Board of Directors of CAL in its meeting held on 10.05.2021;
2. Resolution passed by Board of Directors of CONCOR in its meeting held on 21.05.2021; and
3. Draft scheme of amalgamation of CAL with CONCOR.

This is for your information and record please.



कॉनकोर एअर लिमिटेड
(भारत सरकार का उद्यम)

CONCOR AIR LIMITED
(A Govt. of India Enterprise)

(A fully owned subsidiary of CONCOR, Ministry of Railways)

Santacruz Air Cargo Terminal (SACT),
Near Milan Subway, Off. Western
Express Highway, CTS No. 2085,
Vile Parle (E), CSIA, Mumbai - 99.
Tel.: 022-26164631, 32, 35
Fax : 022-26164637

**EXTRACT OF THE CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 42nd
MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON May, 10th 2021**

"RESOLVED THAT Pursuant to provisions of Section 230-232 of Companies Act, 2013 including any amendment or reconstitution thereof ('herein after referred as the Act') read with rules made thereunder, as amended from time to time, the Ministry of Corporate Affairs Notification No. G.S.R. 582 (E), Dated 13th June, 2017, the relevant provisions of the Memorandum and Articles of Association of the Company and the other applicable laws, rules, regulations, bye-laws, if any, and subject to the requisite approval of the shareholders and creditors of the Company and subject to prior consent of Mumbai International Airport Limited ("**MIAL**") and subject to the consent of MIAL for the waiver of certain clauses of Concession Agreement dated 18th February, 2013, Articles of Association, consent letter dated 13th October, 2020 of MIAL or any other document executed with MIAL and the sanction of the Ministry of Corporate Affairs (MCA) and such other competent authority(ies) and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, permissions and sanctions, which may be agreed by the Company, the consent of the Board be and is hereby accorded to the draft Scheme of Arrangement for Amalgamation of the Company with Container Corporation of India Limited ("**Transferee Company**") ("**the Scheme**").

RESOLVED FURTHER THAT the draft Scheme of Arrangement for Amalgamation of the Company with Container Corporation of India Limited ("**Transferee Company**"), as submitted to this meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. P.K.Aggarwal, Director and Mr. Atul Bhojraj rane, Director of the Company be and are hereby severally authorized on behalf of the company to sign and execute any application, affidavit, petition, undertaking, or any other documents or deeds or pleadings as may be required to be

**GOLOK
BIHARI
DASH**

Digitally signed
by GOLOK BIHARI
DASH
Date: 2021.05.20
17:47:56 +05'30'

filled for this purpose and to agree and to make such modification/alteration as may be required by any regulatory, judicial or governmental authorities in connection with the scheme and are further severally authorized to do all such things, deeds and acts as may be deemed necessary and expedient in connection with scheme and to give effect to the same”.

Certified True Copy

For **CONCOR AIR LIMITED**

GOLOK
BIHARI
DASH
Company Secretary

Digitally signed by
GOLOK BIHARI DASH
Date: 2021.05.20
17:47:21 +05'30'

कॉनकॉर
निगमित कार्यालय

CON/CO/FA&CS/218 BOD/

Dated: 16.06.2021

Sub: Extracts of the 218th BOD meeting minutes

The relevant extract of the minutes of 218th BOD meeting held on 21.05.2021 is reproduced below:

"ITEM NO.33 SCHEME OF ARRANGEMENT FOR AMALGAMATION OF CONCOR AIR LTD. WITH CONTAINER CORPORATION OF INDIA LIMITED

After considering the documents placed in the agenda, the benefits expected from proposed amalgamation, recommendation of Audit & Ethics Committee, Board passed the following Resolution:

"RESOLVED THAT Pursuant to provisions of Section 230-232 of Companies Act, 2013 including any amendment or reconstitution thereof ('herein after referred as the Act') read with rules made there-under, as amended from time to time, the Ministry of Corporate Affairs Notification No. G.S.R. 582 (E), Dated 13th June, 2017, the relevant provisions of the Memorandum and Articles of Association of Company (i.e. CONCOR) and the other applicable laws, rules, regulations, bye-laws, if any, and subject to the requisite approval of the shareholders and creditors of the Company and consensus of Mumbai International Airport Limited ("MIAL") (formerly Mumbai International Airport private Limited) for the waiver of certain clauses of Concession Agreement dated 18th February, 2013, Articles of Association or any other document executed with MIAL, as conveyed vide letter no. CON/MIAL/2020 dated 07.08.2020 or any amendment thereto after further analysis of the documents executed with MIAL with mutual consent of the parties and agreement and the sanction of the Ministry of Corporate Affairs (MCA) and such other competent authority(ies) and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, permissions and sanctions, which may be agreed by the Company, the consent of the Board be and is hereby accorded to the Scheme of Amalgamation of CONCOR Air Limited ("Transferor Company") with the Company ("the Scheme") as per the Agenda.

RESOLVED FURTHER THAT the draft Scheme of Arrangement for Amalgamation of CONCOR Air Limited ("Transferor Company") with the Company, as submitted to this meeting be and is hereby approved.

RESOLVED FURTHER THAT the recommendation of the Audit & Ethics Committee of Company, recommending the proposal and the Scheme of Amalgamation for approval by the Board, is hereby taken on record.



महेश
172

RESOLVED FURTHER THAT Shri V. Kalyana Rama, Chairman & Managing Director, Shri Pradip. K. Agrawal, Director (Domestic Division) and Shri Manoj K. Dubey, Director (Finance) & CFO of the Company be and are hereby severally authorized on behalf of the company to sign and execute any documents w.r.t. seeking the required consent(s), approval(s) and to carry out any amendments/changes for waiver of clauses as agreed between the Company and MIAL vide Concession Agreement dated 18th February, 2013 and/or as conveyed vide letter no. CON/MIAL/2020 dated 07.08.2020 and/or any other document executed by CAL with MIAL or other amendments mutually agreed with MIAL.

RESOLVED FURTHER THAT Shri V. Kalyana Rama, Chairman & Managing Director, Shri Pradip. K. Agrawal, Director (Domestic Division) and Shri Manoj K. Dubey, Director (Finance) & CFO of the Company be and are hereby severally authorized on behalf of the company to sign and execute any application, affidavit, petition, undertaking, or any other documents or deeds or pleadings as may be required to be filed for this purpose and to agree to make such modification/alteration as they may deem fit in the Scheme of Amalgamation or as may be required by any regulatory, judicial or governmental authorities in connection with the scheme and are further severally authorized to do all such things, deeds and acts as may be deemed necessary and expedient in connection with scheme and to give effect to the same.

RESOLVED FURTHER THAT the Board took note of filing, the draft of which was provided with the agenda regarding approval of the above amalgamation scheme by Board, to be done with the Stock Exchanges after the meeting.

RESOLVED FURTHER THAT necessary filing with Stock Exchanges, Ministry of Corporate Affairs (MCA) and Ministry of Railways in respect of the scheme of Amalgamation & matters related thereto, be done severally on behalf of the Company by Chairman & Managing Director, Director (Finance) & CFO and ED (Finance) & Company Secretary, as may be required or necessary from time to time.””

This is for your information and necessary action.

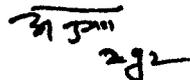
Signature: 

Name: Harish Chandra

Designation: ED (Finance) & CS

Membership No. A10729

Office Address: Container Corporation
of India Ltd., CONCOR Bhawan, C-3,
Mathura Road, New Delhi - 110 076



DRAFT SCHEME OF ARRANGEMENT

**SCHEME OF ARRANGEMENT FOR AMALGAMATION
BETWEEN
CONCOR AIR LIMITED
(TRANSFEROR COMPANY)
AND
CONTAINER CORPORATION OF INDIA LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

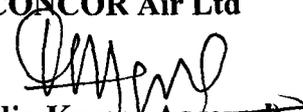
**FOR AMALGAMATION OF
CONCOR AIR LIMITED
(TRANSFEROR COMPANY)
WITH
CONTAINER CORPORATION OF INDIA
LIMITED
(TRANSFeree COMPANY)
UNDER SECTION 230 - 232 OF THE COMPANIES ACT, 2013**

Parts of the Scheme:

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

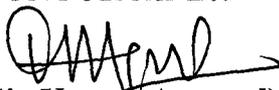
DRAFT SCHEME OF ARRANGEMENT

1. **Part I:** This part of Scheme contains Definitions, Capital Structure of the Transferor Company and Transferee Company.
2. **Part II:** This part of Scheme deals with Amalgamation of the Transferor Company with the Transferee Company in accordance with Section 230 - 232 of the Companies Act, 2013.
3. **Part III:** This part of Scheme deals with the Accounting Methodology adopted for the Amalgamation.
4. **Part IV:** This part of Scheme contains other terms and conditions applicable to the Scheme.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

**SCHEME OF ARRANGEMENT
BETWEEN
CONCOR AIR LIMITED
(TRANSFEROR COMPANY)
AND
CONTAINER CORPORATION OF INDIA LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

PREAMBLE

A. An overview of Scheme of Arrangement

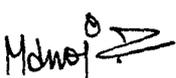
- This Scheme of Arrangement (“Scheme”) is presented under the provisions of Section 230 - 232 of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for amalgamation of Concor Air Limited (“Transferor Company”) with Container Corporation of India Limited (“Transferee Company”).
- The Transferor Company is a wholly owned subsidiary of the Transferee Company hence, in consideration of the amalgamation the Transferee Company will not issue any shares under the Scheme. The existing shareholding of the Transferee Company in Transferor Company will get cancelled pursuant to the Scheme.
- In addition, this Scheme also provides for various others matter consequential or otherwise integrally connected herewith.

B. Background and Description of Companies

1. **Concor Air Limited** or **CAL** or **Transferor Company** bearing CIN U62200DL2012GOI239207 was originally incorporated on July 24, 2012 in accordance with the provisions of the Companies Act, 1956 as Concor Air Limited. The registered office of the Transferor Company is situated at Concor Bhawan, C -3, Mathura Road, Opposite Apollo Hospital, New Delhi -110076.

The Transferor Company was incorporated as wholly owned subsidiary of Container Corporation of India Limited (Transferee Company) and continuing to be so. It was formed to develop and operate Domestic Air Cargo Terminal at Santacruz airport on BOOT basis as per the agreement with Mumbai International Airport Ltd. (“MIAL”). It is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

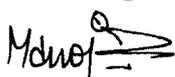
2. **Container Corporation of India Limited** or **CONCOR** or **Transferee Company** bearing CIN L63011DL1988GOI030915 was incorporated on March 10, 1988 in accordance with the provisions of Companies Act, 1956. The registered office of the Transferee Company is situated at Concor Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi -110076. It is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013.

CONCOR is the market leader in handling & transportation of cargo & containers, having the largest network of 60 ICDs/CFSs in India (57 terminals and 3 strategic tie-ups). It is providing inland transport by rail for containers and has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain to provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community partners and ensuring profitability and growth.

C. OBJECTS AND RATIONALE FOR THE SCHEME

- The Transferor Company is wholly owned subsidiary of Transferee Company and engaged in air cargo business in logistics sector which is of similar nature of business of Transferee company. In order to consolidate the business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Company be amalgamated with the Transferee Company.
- The independent operations of the Transferor Company and the Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses.
- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Company and Transferee Company.

For **Container Corporation of India Ltd**


(**Manoj Kumar Dubey**)
Director (Finance)

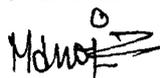
For **CONCOR Air Ltd**


(**Pradip Kumar Agrawal**)
Director

DRAFT SCHEME OF ARRANGEMENT

- The synergies created by the Scheme of arrangement would increase operational efficiency and integrate business functions.
- The other benefits of the proposed amalgamation include:
 - (a) Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
 - (b) Enhancement of competitive strengths including financial resources;
 - (c) Obtaining synergy benefits;
 - (d) Better management and focus on growing the businesses;
 - (e) Reduction of overheads, administrative, managerial and other expenditure.
- D.** Due to the aforesaid reasons, it is considered desirable and expedient to amalgamate Transferor Company with Transferee Company in accordance with this Scheme, pursuant to Section 230 read with section 232 and other relevant provisions of the Companies Act, 2013 and applicable Rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- E.** The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Sections 230 – 232 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.
- F.** The Transferor Company & Transferee Company shall Comply with the Provisions of Section 72A(2) of the Income Tax Act, 1961 for transfer of Unabsorbed Depreciation and Accumulated Losses, if any of Transferor Company to the Transferee Company.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

PART-I
GENERAL PROVISIONS

1. Definitions

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meanings as set out herein below:

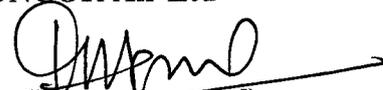
- 1.1. **“Act”**: means the Companies Act, 2013, or the Companies Act, 1956 (to the extent applicable) and will include any statutory modifications, re-enactments or amendments thereof.
- 1.2. **“Appointed Date”**: means 1st April, 2021 the date with effect from which this Scheme shall come into effect or such other date(s) as may be fixed or approved by the Central Government or MCA or any other competent authority.
- 1.3. **“Board” or “Board of Directors”**: in relation to the Transferor Company and the Transferee Company, as the case may be, means the board of directors of such company, and shall include Director(s) or a committee of directors, if any constituted or appointed and authorized to take any decision for the implementation of this scheme on behalf of such Board of Directors.
- 1.4. **“BSE”** shall mean BSE Limited.
- 1.5. **“Concession Agreement”** shall mean an Agreement signed between Concor Air Limited (‘Transferor Company’) and Mumbai International Airport Limited (Formerly known as Mumbai International Airport Private Limited) dated 18th Day of February, 2013.
- 1.6. **“Effective Date”**: means the date on which the certified copy of the order(s) of the Ministry of Corporate Affairs under Sections 230 - 232 of the Act sanctioning the Scheme, is filed with the Registrar of Companies.

Any references in this Scheme to the words *“upon the Scheme becoming effective”* or *“effectiveness of this Scheme”* or *“date of coming into effect of the Scheme”* or *“Scheme coming into effect”* shall mean the Effective Date.
- 1.7. **“Equity Share(s)”** means the equity shares of the Transferor Company or Transferee Company, as the case may be.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd

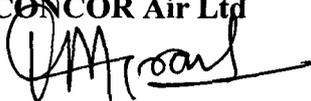

(Pradip Kumar Agrawal)
Director

- 1.8. **“Government Company”** has the meaning ascribed to such term in section 2(45) of the Companies Act, 2013.
- 1.9. **“IT Act”** means the Income Tax Act, 1961 and any other statutory modifications, amendments, restatements or re-enactments thereof, from time to time and to the extent in force.
- 1.10. **“Law” or “Applicable Law”** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as applicable.
- 1.11. **‘Listing Regulations’** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof .
- 1.12. **“MCA”** means the Ministry of Corporate Affairs, Government of India.
- 1.13. **“MCA Notification”** means Ministry of Corporate Affairs Notification No. G.S.R. 582 (E), Dated 13th June, 2017 in which the word “Tribunal”, wherever it occurs, the words “Central Government” shall be substituted in Chapter XV, sections 230 to 232 of the Companies Act, 2013.
- 1.14. **MIAL** shall mean Mumbai International Airport Limited.
- 1.15. **“NSE”** shall mean National Stock Exchange of India Limited.
- 1.16. **“Official Liquidator” or “OL”**: means Official Liquidator having jurisdiction over the Transferor Company and Transferee Company.
- 1.17. **“Record Date”**: means date fixed by the Board of Directors or a committee thereof of the Transferee Company for the purpose of determining the members of Transferor Company and the Transferee Company approving the Scheme of Amalgamation.
- 1.18. **Regional Director**: means the Regional Director (Northern Region), Ministry of Corporate Affairs at New Delhi.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

DRAFT SCHEME OF ARRANGEMENT

- 1.19. **“Registrar of Companies” or “RoC”**: means the Registrar of Companies at NCT of Delhi and Haryana at New Delhi.
- 1.20. **“Rules”**: means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 1.21. **“Scheme” or “Scheme of Amalgamation”**: means this Scheme of Arrangement for Amalgamation of Concor Air Limited (‘Transferor Company’) with Container Corporation of India Limited (‘Transferee Company’) under Sections 230 -232 of the Companies Act, 2013 as approved by the Board of Directors of both the Companies in its present form and with any modifications and amendment as may be made from time to time and with appropriate approvals and sanction of the Ministry of Corporate Affairs and other relevant regulatory authorities as may be required under Companies Act, 2013 as applicable and all other applicable laws.
- 1.22. **“SEBI”** means Securities and Exchange Board of India.
- 1.23. **“SEBI Circular”** means SEBI Circular CFD/DIL3/CIR/2018/2 dated January 03, 2018 which provides the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is not applicable in case of Schemes which solely provides for merger of a wholly owned subsidiary or its division with the parent company. However, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges shall disseminate the scheme documents on their websites.
- 1.24. **“SEBI Notification”** means Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 which provide no prior approval from SEBI / Stock exchange in case of merger between holding and wholly owned subsidiary company, such draft schemes shall be filed with the stock exchanges for the purpose of disclosures.
- 1.25. **“Stock Exchanges”** shall mean BSE, NSE or any other Stock Exchange, where equity shares of CONCOR are currently listed/may be listed.

2. Date of Effect and Operative Date

The Scheme set out herein in its present form or with any modification(s), if any made as per Clause 5 of Part –IV of this Scheme shall be effective from the Appointed Date but shall come into force from the Effective Date.

For Container Corporation of India Ltd



(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd



(Pradip Kumar Agrawal)
Director

3. CAPITAL STRUCTURE:

The Capital Structure of the Transferee Company and the Transferor Company as on Appointed Date i.e. 1st April, 2021 and immediately before implementation of the scheme are as under:

- 3.1. **Concor Air Limited** : As on 1st April, 2021, the share capital of the Transferor Company was as under:

Particulars	Amount (Rs.)
Authorised Share Capital 5,00,00,000 Equity Shares of Rs. 10/- each	50,00,00,000.00
Issued, Subscribed and Paid-Up Share Capital 3,66,50,000 Equity Shares of Rs. 10/- each	36,65,00,000.00
TOTAL	36,65,00,000.00

There is no change in the capital structure of the Transferor Company after 1st April, 2021.

- 3.2. **Container Corporation of India Limited** : As on 1st April, 2021, the share capital of the Transferee Company was as under:

Particulars	Amount (Rs.)
Authorised Share Capital 80,00,00,000 Equity Shares of Rs. 5/-each	4,00,00,00,000.00
Issued, Subscribed and Paid-Up Share Capital 60,92,94,348 Equity Shares of Rs. 5/-each	3,04,64,71,740.00
TOTAL	3,04,64,71,740.00

There is no change in the capital structure of the Transferee Company after the 1st April, 2021.

PART-II
AMALGAMATION, TRANSFER & VESTING OF UNDERTAKING

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 and 232 of Companies Act, 2013 and other applicable Rules, and pursuant to the orders of the Ministry of Corporate Affairs (Central Government) or other

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company. Considering the unique nature of the business of the Transferor Company, the Transferee Company intends to run the business of Transferor Company as a separate accounting unit ('SACT').

2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Company shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

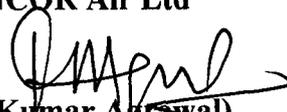
3. TRANSFER OF ASSETS

- 3.1 With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, franchises, rights, privileges, permits, quotas, rights, entitlements, allotments, approvals, consents, concessions, trade mark licenses including application for registration of trade mark, patents, copyrights and their right to use available to the Transferor Company as on appointed date or any which may be taken after the appointed date but till the effective date, shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 3.2 With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations as available with the Transferor Company as on Appointed Date or any which may be taken by the Transferor Company after the Appointed Date but till the Effective Date shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 3.3 With effect from the Appointed Date and upon the Scheme becoming effective all the assets of the Transferor Company as are movable in nature including, sundry debtors, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits, Goods and Service Tax (GST) credits, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

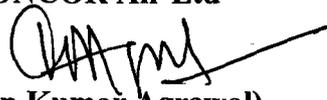
vested in the Transferee Company, and shall become the property and an integral part of the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

- 3.4 With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of the Transferor Company as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 3.5 With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of the Transferor Company, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in the Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Company or Transferee Company.
- 3.6 With effect from the Appointed Date, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Ministry of Corporate Affairs (Central Government) and the Scheme becoming effective in accordance with the terms hereof.
- 3.7 With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature including concession agreement & licence agreement entered with Mumbai International Airport Limited (MIAL) or such modification/amendment to concession agreement & licence agreement or any other document executed with MIAL as may be decided by Board of Transferee Company and agreed to by MIAL, in relation to the Transferor Company to which the Transferor Company is the party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. It is clarified that the Transferee Company would carry out the contractual obligations under the Concession Agreement only after alterations in certain clauses of the Concession Agreement for which the Transferor Company has already approached MIAL vide its letter dated August 07, 2020 and any further

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

modification/amendment as may be decided by Boards of Transferor and Transferee Company and agreed to by MIAL.

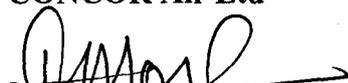
- 3.8 With effect from the Appointed Date and upon the Scheme becoming effective in accordance with the provisions hereof, the Transferee Company will, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements or execute deeds, writings or conformations or novation to the concession agreement entered with MIAL in relation to the Transferor Company to which the Transferor Company is 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 part of the Transferor Company.
- 3.9 With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company to which the Transferor Company is the party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the effective date, shall be enforceable as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- 3.10 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of the Transferor Company or granted to the Transferor Company shall stand vested in or transferred to the Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting of Transferor Company Businesses and Undertakings pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to this scheme.
- 3.11 With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever of the Transferor Company shall stand transferred to and be vested in the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of the Transferee Company in place of the Transferor

For Container Corporation of India Ltd



(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd



(Pradi Kumar Agrawal)
Director

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

4. TRANSFER OF LIABILITIES

- 4.1 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of the Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company.
- 4.2 Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by the Transferor Company after the Appointed Date but till the Effective Date for their operations shall be deemed to be of the Transferee Company.
- 4.3 The transfer and vesting of the entire business and undertaking of the Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Company, as the case may be.

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

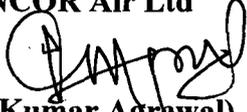
Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation of the Transferor Company with the Transferee Company and Transferee Company shall not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

- 4.4 The Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements or to any agreements entered with MIAL in relation to the Transferor Company to which the Transferor Company are parties, 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

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

out or perform all such formalities or compliances referred to above on part of the Transferor Company.

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

5. LEGAL PROCEEDINGS

- 5.1 With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Transferor Company.

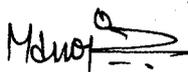
Provided however, all legal, administrative and other proceedings of whatsoever nature by or against the Transferor Company pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to the Transferor Company or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against the Transferor Company; and from the Effective Date, shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

- 5.2 If any suit, appeal or other proceedings of whatever nature by or against the Transferor Company be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the transfer of the the Transferor Company businesses and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

6. EMPLOYEE MATTERS

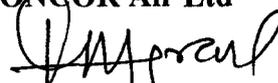
On occurrence of the Effective Date, all persons that were employed by the Transferor Company immediately before such date shall become employees of the Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of the Transferor Company immediately prior to such transfer and without any break or interruption of service. The Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by the Transferor Company with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund

For Container Corporation of India Ltd



(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd



(Pradip Kumar Agrawal)
Director

or any other special fund or obligation created or existing for the benefit of such employees of the Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by the Transferor Company for their employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, the Transferee Company will make the necessary contributions for such transferred employees of the Transferor Company and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company.

7. TAXATION AND OTHER MATTERS

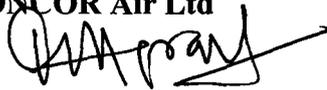
7.1 With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred by the Transferor Company shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company. Moreover, the Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by the Transferee Company and the Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favour of the Transferee Company.

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

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

- 7.3 Upon the Scheme becoming effective, notwithstanding anything to the contrary contained in the provisions of this Scheme, all accumulated Tax loss, unabsorbed Tax depreciation, minimum alternate Tax credit, if any, of the Transferor Company as on the Appointed Date, shall, for all purposes, be treated as accumulated Tax loss, unabsorbed Tax depreciation and minimum alternate Tax credit of the Transferee Company. It is further clarified that any business loss and unabsorbed depreciation of the Transferor Company as specified in its books of account shall be included as business loss and unabsorbed depreciation of the Transferee Company for the purposes of computation of minimum alternate Tax.
- 7.4 Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of the Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 7.5 It is expressly clarified that with effect from the Appointed Date, all taxes payable by the Transferor Company including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of the Transferee Company.
- 7.6 From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of the Transferor Company in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of the Transferor Company in their existing names.
- 7.7 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of the Transferor Company shall stand transferred by the order of the Ministry of Corporate Affairs to the Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning Ministry of Corporate Affairs.

8. CONDUCT OF BUSINESS

- I. With effect from the Appointed Date and till the Scheme come into effect:
- a. The Transferor Company shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for the Transferee Company; and all the profits accruing to the Transferor Company and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be

For Container Corporation of India Ltd



(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd



(Pradip Kumar Agrawal)
Director

- treated as and deemed to be the profits or losses, as the case may be, of the Transferee Company.
- b. The Transferor Company shall carry on their businesses with reasonable diligence and in the same manner as they had been doing hitherto, and the Transferor Company shall not alter or substantially expand their businesses except with the concurrence of the Transferee Company.
 - c. Transferor Company shall not, without the written concurrence of the Transferee Company, alienate charge or encumber any of their properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferee Company, as the case may be.
 - d. The Transferor Company shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of the Transferee Company.
 - e. With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
- II. Upon the Scheme coming into effect, the Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by the Transferor Company.
 - III. For the purpose of giving effect to the vesting order passed under Sections 230 - 232 of the Companies Act, 2013 in respect of this Scheme by the Ministry of Corporate Affairs, the Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Company businesses and undertakings in accordance with the provisions of Section 230 - 232 of the Companies Act, 2013. The Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

PART-III
CONSIDERATION & ACCOUNTING TREATMENT

1. CONSIDERATION

- I. Upon the Scheme coming into effect, all equity shares of the Transferor Company held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Company.
- II. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by the Transferee Company, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

2. INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT TO MEMORANDUM OF THE TRANSFEREE COMPANY

2.1 Upon the Scheme becoming effective, the Authorised Share Capital of the Transferor Company shall be deemed to be added to the Authorised Share Capital of the Transferee Company without any further act, deed or procedure, formalities or payment of any stamp duty and registration fees. The Face Value of equity shares shall remain same as of the Transferee Company after increase of the Authorised Capital.

2.2 Upon coming into effect of the Scheme, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

The Authorised Share Capital of the company is Rs. 450,00,00,000 (Rupees Four Hundred Fifty Crores) divided into 90,00,00,000 (Ninety Crore) equity shares of Rs. 5 (Five) each.

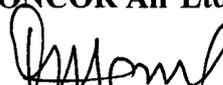
2.3 On approval of the Scheme by the members of the Transferee Company pursuant to Section 230- 232 of the Companies Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, 61 and other applicable provisions of Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Sections 13, 14 and 61 of the Companies Act, 2013 for amendment of the Memorandum of Association of the Transferee Company.

For Container Corporation of India Ltd



(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd



(Pradip Kumar Agrawal)
Director

3. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for as per the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

- 3.1 The Transferee Company shall, record all the assets and liabilities, including Reserves of the Transferor Company -vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Company on the Appointed Date.
- 3.2 If at the time of amalgamation, the Transferor Company and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation.
- 3.3 Investment, if any, in the equity share capital of the Transferor Company-, as appearing in the books of accounts of the Transferee Company, if not transferred before the Effective Date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 3.4 The loans and advance or payables or receivables of any kind, held *inter-se*, if any between the Transferor Company and the Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date or if it will be not discharged then it will be cancelled upon effectiveness of the Scheme.
- 3.5 The difference between the assets and liabilities of Transferor Company to be transferred pursuant to this Scheme to the Transferee Company and Reserves & Surplus of the Transferor Company, after making the adjustment under Clauses 3.3 and 3.4, if any, shall be adjusted against the balance of General Reserve.

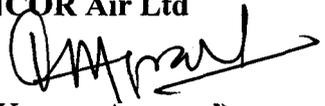
4. Saving of Concluded Transactions

The transfer of properties and liabilities and the continuance of proceedings by or against the Transferor Company as envisaged in above shall not affect any transaction or proceedings already concluded by the Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferor Company accept and adopts all acts, deeds and things done and executed by the Transferee Company in respect thereto as done and executed by the Transferee Company in respect thereto as done and executed on behalf of itself.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

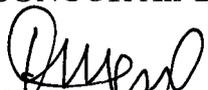
5. Dissolution of Transferor Company

On occurrence of the Effective Date, Transferor Company shall, without any further act or deed, shall stand dissolved without winding up.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

**PART - IV
OTHER PROVISIONS**

1. Application to Ministry of Corporate Affairs:

- 1.1 In terms of Ministry of Corporate Affairs Notification No. G.S.R. 582 (E), Dated 13th June, 2017 issued in term of Section 462 of the Companies Act, 2013 read with Rule 3(1) of the Government of India (Allocation of Business) Rules, 1961 Ministry of Corporate Affairs('MCA') has exclusive jurisdiction under the provisions of Companies Act, 2013 with respect of "Government Companies". Since both the Transferor Company and the Transferee Company are government companies, MCA has the jurisdiction to hear, consider and sanction this scheme.
- 1.2 Upon this scheme being approved by the requisite majority of the shareholders and creditors of the Transferor Company and Transferee Company, the Transferor Company and the Transferee Company shall with all reasonable dispatch, file application before the MCA for sanction of this scheme under section 230 -232 and other applicable provisions of the Companies Act, 2013, and for such other order or orders, as the MCA may deem fit for sanctioning the / giving effect to this scheme. Upon this scheme becoming effective, the shareholders and creditors of both the Transferor Company and the Transferee Company, shall be deemed to have also accorded their approval under all the relevant provisions of the Companies Act, 2013, for giving effect to the provisions contained in this Scheme.

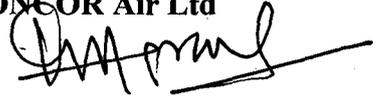
2. Listing Agreement and SEBI Compliances

- 2.1. Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and other statutory directives of the Securities Exchange Board of India insofar as they relate to sanction and implementation of the Scheme.
- 2.2. SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or No objection letter / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The schemes shall be filed with the BSE Limited and NSE Limited for disclosure purpose in compliance with the above notification.
- 2.3. SEBI Circular CFD/DIL3/CIR/2018/2 dated January 03, 2018 which provides the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is not applicable in case of Schemes which solely provides for merger of a wholly owned subsidiary or its division with the

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director

parent company. However, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges shall disseminate the scheme documents on their websites.

3. Conditionality of Scheme:

The Scheme is conditional upon and subject to:

- (a) The Scheme is in compliance with the applicable provisions of the Companies Act, 2013, The SEBI Regulations, so far as it relates to scheme involving listed company, the regulations of Reserve Bank of India in as much as applicable to the Non-banking finance companies and such other laws as may be applicable to the Companies or the scheme of arrangement.
- (b) The Scheme being agreed to by the respective requisite majority of members and creditors of Transferor Company and Transferee Company;
- (c) The Scheme being approved by the Central Government through MCA;
- (d) All certified copies of the order(s) of the MCA sanctioning this Scheme being filed with the Registrar of Companies of relevant jurisdiction.
- (e) This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 230 to 232 of the Act shall be duly filed with the Registrar of Companies of relevant jurisdiction.

It is further clarified that MIAL is not a party to this Scheme however, the Concession Agreement of CAL with MIAL is the core to the Business of CAL and hence the Transferor Company has vide its letter dated August 07, 2020, approached MAIL for alteration of certain key clauses of the Concession Agreement. The Scheme shall not be made effective unless MIAL and the Transferee Company mutually agree to alter the Concession Agreement.

4. Modification or Amendment of the Scheme and Revocation of the Scheme

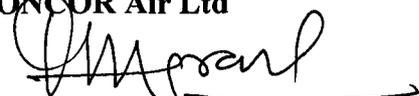
- a. The Transferee Company, Transferor Company by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, may make and/or consent to any modifications or amendments to the Scheme or to any conditions or limitations that the Ministry of Corporate Affairs or other authority may deem fit to direct or impose or which may otherwise be considered necessary or desirable. The Transferee Company and the Transferor Companies, by their respective Board of Directors, or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, shall be authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to

For **Container Corporation of India Ltd**



(Manoj Kumar Dubey)
Director (Finance)

For **CONCOR Air Ltd**



(Pradip Kumar Agrawal)
Director

give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the Ministry of Corporate Affairs or of any directive or order(s) of any other authority or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

- b. Transferor Company and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Ministry of Corporate Affairs or any other authority is not on terms acceptable to them.
- c. In the event of any of the said sanctions / approvals / conditions referred hereinabove not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Ministry of Corporate Affairs and/or order or orders not being passed as aforesaid and/or the Scheme failing to be made effective, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each company shall bear its own costs unless otherwise mutually agreed. Further, the Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn-up orders with any authority could have adverse implication on all/any of the companies.

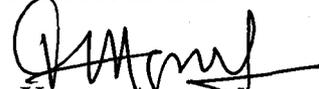
5. Costs

All costs, charges, fees, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

For Container Corporation of India Ltd


(Manoj Kumar Dubey)
Director (Finance)

For CONCOR Air Ltd


(Pradip Kumar Agrawal)
Director