

Cashier of  
Accountant

Signature of Govt. Servant  
Granting the receipt  
Designations :-

RECEIPT FOR PAYMENT TO GOVERNMENT  
(Form No. 1, Chapter -III, Paragraph 26, Financial Hand Book Volume V, Part-I)

Receipt No. ....

Place .....

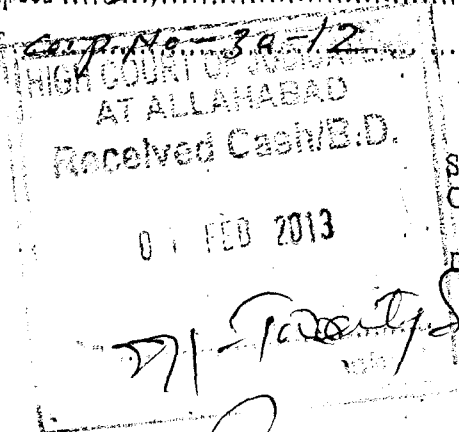
Department and Office .....

Received From ..... 2254-13

The sum of Rupees ..... 27

On Account of ..... ~~Cas. No. 30/12~~

Cashier of  
Accountant



Signature of Govt. Servant  
Granting the receipt.

Designations: .....

# RITVIK UPADHYA

Advocate

Chamber No. 28, High Court, Allahabad

**OFFICE & RESIDENCE :**

4, Jawahar Lal Nehru Road, Allahabad

Tel : 0532-2465220, 9936086665. Fax : 0532-2468957

Mob.: 9415347575, 9936086663

E-mail : ritvikupadhy@gmail.com

2254  
02-2-13  
30

*Company Petition*

CMWP/SA/FAFO/CR.WP/BAIL/CR. APPEAL/No..... OF 2012

*NAIDUNIA MEDIA LIMITED*..... Petitioner

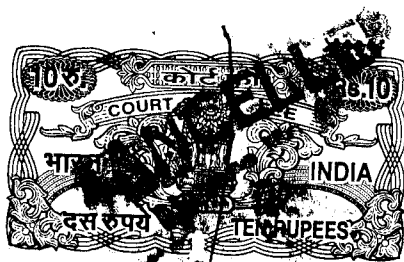
*AND* Versus

*JAGRAN PRAKASHAN LIMITED*..... Respondents

DISTRICT *KANPUR NAGAR*...

ORDER/JUDGMENT DATED *29-1-13*.....

Date of Application..... *02-02-13*  
Date of Ready..... *04-02-13*  
Date of Issue..... *04-02-13*  
Issuing Clerk.....



IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD.

ORIGINAL JURISDICTION

\*\*\*\*\*

COMPANY PETITION NO. 30 OF 2012  
CONNECTED WITH  
COMPANY APPLICATION NO.12 OF 2012

DISTRICT : KANPUR NAGAR

IN THE MATTER OF THE COMPANIES ACT, 1956  
AND  
IN THE MATTER OF SCHEME OF ARRANGEMENT

BETWEEN

**NAIDUNIA MEDIA LIMITED,**  
a Company incorporated under  
the Companies Act 1956 and  
having its Registered Office at  
60/1, Babu Labhchand Chhajlani  
Marg, Indore-452 009

]  
]  
]  
]  
]  
]  
]---Demerged Company

AND

**JAGRAN PRAKASHAN LIMITED,**  
a Company incorporated under  
the Companies Act, 1956 and  
having its Registered Office at  
Jagran Building, 2, Sarvodaya  
Nagar, Kanpur. -208 005

]  
]  
]  
]  
]  
]----Resulting/Petitioner Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
(UNDER SECTIONS 391 TO 394 READ WITH SECTIONS  
78,100 TO 104 OF THE COMPANIES ACT, 1956)

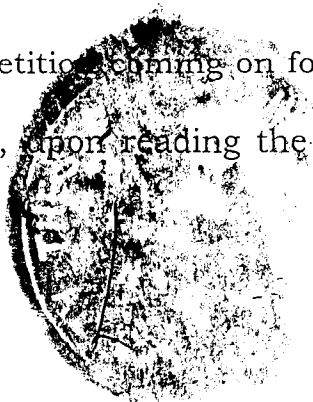
BEFORE THE HON'BLE BHARATI SAPRU, J.

DATED 08.01.2013

ORDER ON PETITION

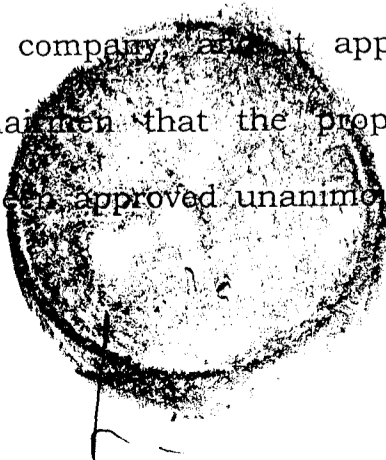
2254

The above petition coming on for hearing on the 8<sup>th</sup> day  
of January, 2013, upon reading the said petition, the order



v/cme

dated 6<sup>th</sup> day of September, 2012, whereby the resulting/petitioner Company was ordered to convene a meeting of the shareholders and secured creditors and unsecured creditors of the resulting/petitioner company for the purposes of considering, and if thought fit, approving, with or without modification, the scheme of arrangement proposed to be made between the said company and the demerged company and their respective shareholders and creditors and annexed to the affidavit of Shri Amit Jaiswal filed on 03.09.2012, and the newspapers HINDUSTAN TIMES (English) and DAINIK JAGRAN (Hindi) dated 19.09.2012, each containing the advertisement of the said notice convening the said meetings directed to be held by the said order dated 06.09.2012, the affidavits of the Chairmen of the meetings Shri Rahul Chaturvedi, Advocate, Shri P.N. Srivastava, Advocate, and Shri Nimai Dass, Advocate, showing the publication and dispatch of the notices convening the said meetings, the reports of the Chairmen of the said meetings dated 13.10.2012 Shri Rahul Chaturvedi, Advocate, Shri P.N. Srivastava, Advocate, and Shri Nimai Dass, Advocate, all filed on 19.10.2012, as to the result of the said meetings, and upon hearing Shri V.K. Upadhyya, Senior Advocate, assisted by Shri Ritvik Upadhyya, Advocate, counsel for the resulting/petitioner company, and it appearing from the reports of the Chairmen that the proposed Scheme of Arrangement has been approved unanimously by members,



*[Handwritten signature]*

secured creditors and unsecured creditors of the resulting/petitioner company present and voting in person or by proxy.

In view of the fact that there is no objection from any quarter to the grant of the Scheme of Arrangement as detailed in annexure 7, the Scheme of Arrangement is allowed. It shall take effect from the appointed date which is to be read as "01.04.2012".

The petition is thus allowed.

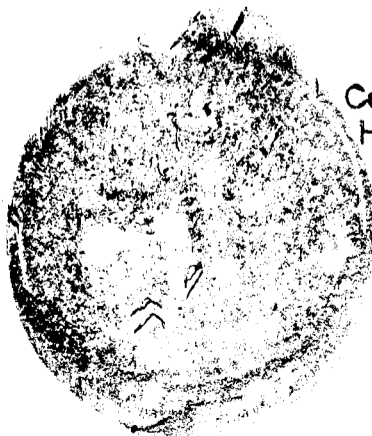
That the parties to the Scheme of Arrangement or other persons interested shall be at liberty to apply to this Court for any directions that may be necessary in regard to the Scheme of Arrangement.

That the said company to file with the Registrar of Companies a certified copy of this order within 30 days from this date.

#### SCHEDULE

Scheme of Arrangement as sanctioned by the Court-  
Annexed.

2254  
Compd by  
v/cbr  
04.02.13



**TRUE COPY**  
Mittal  
4-2-13  
Section Officer  
Copying 'D' Department  
High Court, Amritsar

IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD

ORIGINAL JURISDICTION

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Annexure-7

IN

COMPANY PETITION NO. OF 2012  
CONNECTED WITH COMPANY APPLICATION NO.12 OF 2012

DISTRICT : KANPUR NAGAR

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

BETWEEN

NAIDUNIA MEDIA LIMITED

---Demerged Company

AND

JAGRAN PRAKASHAN LIMITED

----Resulting/Petitioner Company

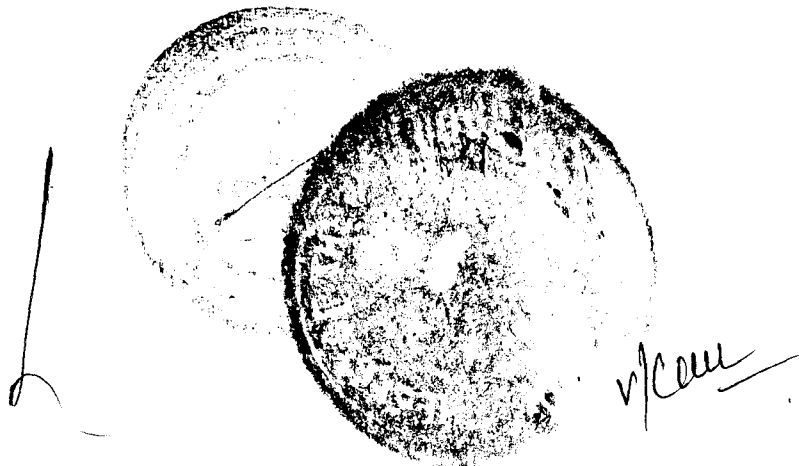
AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
(UNDER SECTIONS 391 TO 394 READ WITH SECTIONS 78,100 TO 104  
OF THE COMPANIES ACT, 1956)

---

*Amit Hassan*

*v/call*



SCHEME OF ARRANGEMENT

BETWEEN

NAIDUNIA MEDIA LIMITED

AND

JAGRAN PRAKASHAN LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 391 TO 394 READ WITH SECTIONS 78,100 TO 104 OF THE  
COMPANIES ACT, 1956

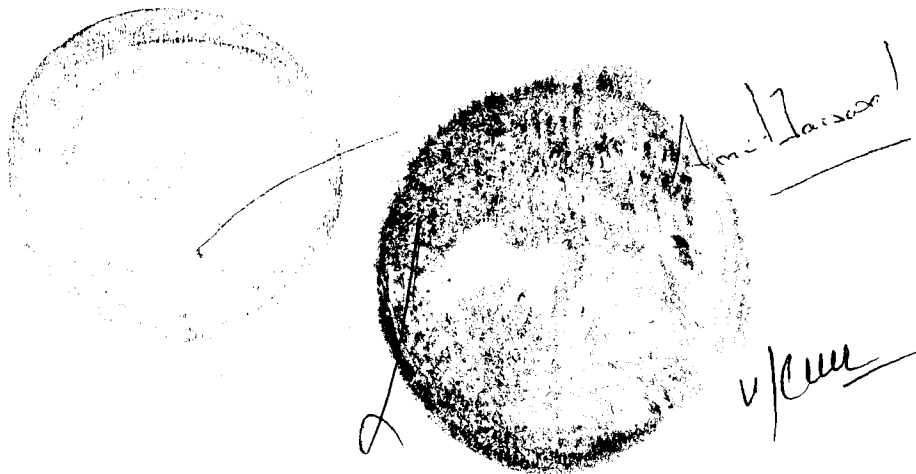
**PREAMBLE**

**(A) Description of Companies**

1. Jagran Prakashan Limited (“JPL”) is a public limited company incorporated on 18<sup>th</sup> July, 1975. The equity shares of JPL are listed on the Bombay Stock Exchange Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”). Its registered office is situated at Jagran Building, 2 Sarvodaya Nagar, Kanpur – 208 005, Uttar Pradesh . JPL is engaged in the publication of newspapers, magazines, journals, outdoor advertisement, event management, value added services through mobile and maintaining and running various web portals.
2. Naidunia Media Limited (“NDML”) is a public limited company incorporated on 02<sup>nd</sup> April, 1996. The equity shares issued by NDML are not listed on any stock exchange. Its registered office is situated at 60/1, Babu Labh Chand Chhajlani Marg, Indore – 452 009, Madhya Pradesh.
3. NDML is engaged in the business of printing of newspapers and magazines in the state of Madhya Pradesh and Chhattisgarh and certain other territories besides maintaining and running its web portal.

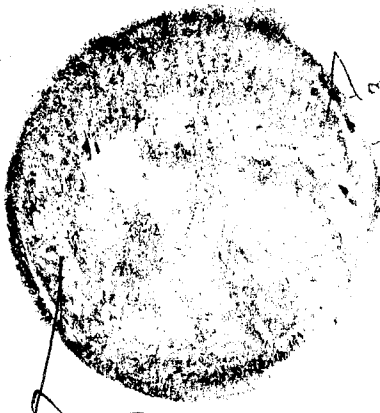
**(B) Rationale and purpose of the Scheme**

1. The Board of Directors of NDML in due consultations and deliberations with the Board of Directors of JPL, have decided to demerge the Print Business of NDML (as defined under clause 1.8 below), and have the same transferred into and vested in JPL in view of the following key benefits:



The image shows two circular stamps, one on the left and one on the right. The right stamp is dark and contains the text 'Amil Hassan' in a handwritten style. Below the right stamp, there are two more handwritten signatures: one that appears to be 'v/cum' and another that is less legible. A thin line connects the two stamps.

- a. The Print Business has a similar major revenue stream to that of the print media business of JPL, i.e. advertisement revenue. The strong marketing network of JPL across the country is expected to bring to the Print Business new advertisers and thus increase the advertisement revenue. Further, there are number of other identified synergies such as procurement of newsprint, the key raw material, news gathering, sharing of physical infrastructure and management expertise to name a few. This would facilitate seamless integration between the two businesses and foster the profitable growth of the two businesses.
- b. JPL is expected to pass on the benefits of scale of economy to the Print Business which along with JPL is also expected to benefit from various other synergies between the two resulting in cost savings
- c. The Print Business of NDML is likely to be in continuous need of funds in the foreseeable future. Since JPL has the capacity to generate cash flows on an ongoing basis, the fund requirement of the Print business of NDML can be met post the proposed demerger.
- d. Demerger of the Print Business would enable NDML to streamline its operations and to focus on other businesses and explore strategic options to grow such businesses and to rationalize its management, businesses and finances.
- e. JPL's existing management expertise and quality system in the print media sector are expected to further enhance the performance of the Print Business on an overall basis.
- f. The pan India presence of JPL through its various publication brands and the resources at its disposal will help in meeting more effectively the high intensity of competition in Madhya Pradesh and Chhattisgarh being faced by the Print Business and in rapid expansion of publication brands of the Print Business of NDML, thereby enhancing the value of Print Business of NDML and its own business in the interest of all the stake holders.
- g. The Print Business of NDML has incurred sizeable losses in recent five years owing to significant competition in the market and high costs of newsprint and other input materials. Such losses have significantly eroded its net-worth, which was restored to current level with infusion of need based funds by the shareholders as equity capital with the objective that NDML remains a going concern and the employees of NDML, engaged in Print Business, are not put to any detrimental challenge in regard to continuation of their jobs. The demerger is expected to ensure long term survival of NDML's Print Business, whereby all stakeholders shall benefit.
- h. Government of Madhya Pradesh has, from time to time, framed and announced friendly and facilitative policies to promote and safeguard industrial and business activities in the state. The Madhya Pradesh Industrial Promotion Policy and its Work Plan, which



Am-17-2020

*[Handwritten signature]*

currently is in vogue, proactively encourages establishment of new units, facilitates growth of the established units, and offers numerous facilities, such as, among others, restriction on payment of stamp duty on instruments relating to conveyance of properties on court approved schemes of mergers, amalgamations, arrangements involving sick or potentially sick units. Within the framework of such friendly and facilitative policies, this Scheme aims to safeguard the Print Business of NDML from the looming threat of it becoming unviable and sick, and upon the Scheme's approval by the High Courts, to revive it further.

2. The respective board of directors feel that the Scheme is in the genuine business interest of JPL, NDML, their respective shareholders, creditors and the general public. Once approved and implemented, the Scheme shall enable both JPL and NDML to achieve and fulfil their objectives more efficiently and offer opportunities to the management of both the companies to vigorously pursue growth and expansion opportunities.
3. This Scheme accordingly, provides for the demerger of the Print Business of NDML and transfer and vesting thereof into JPL including consequential or related matters integrally connected therewith.

#### (C) Parts of the Scheme

The Scheme is divided into the following parts:

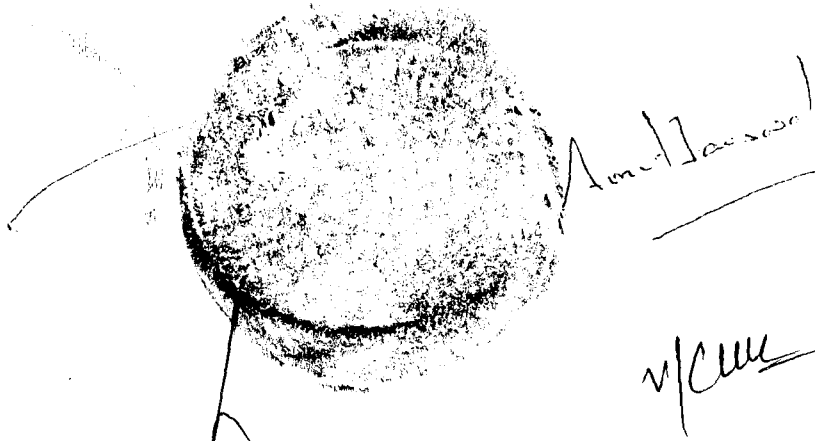
1. Part A which deals with the definitions, and the share capital structure;
2. Part B which deals with demerger of Print Business of NDML and transfer and vesting thereof into JPL, Remaining Business and consequential or related matters;
3. Part C which deals with other terms and conditions.

#### PART A – DEFINITIONS AND SHARE CAPITAL

##### 1. DEFINITIONS

In this Scheme (as defined hereinafter), unless inconsistent with the subject or context, the following expressions shall have the meaning as mentioned herein below:

- 1.1. "Act" or "The Act" means the Companies Act, 1956, or any statutory modification or re-enactment thereof for the time being in force.
- 1.2. "Appointed Date" means the 1<sup>st</sup> day of April 2012.



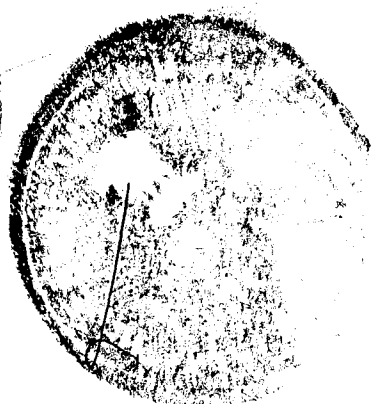
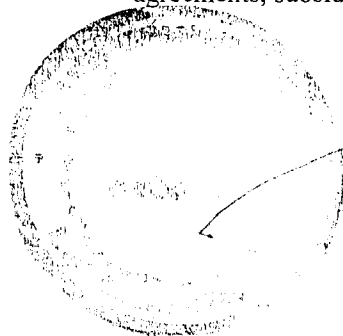
- 1.3. **“Board of Directors”** in relation to NDML and JPL as the case may be, shall, unless it be repugnant to the context or otherwise, includes a Committee of Directors or any person authorized by the Board of Directors or any person authorized by such Committee of Directors.
- 1.4. **“Demerged Company”** means Naidunia Media Limited (“NDML”), having its registered office at 60/1, Babu Labh Chand Chhajlani Marg, Indore – 452 009, Madhya Pradesh.
- 1.5. **“Effective Date”** means last of the dates on which the last of the approvals in clause 13 of the Scheme are obtained. Any references in the Scheme by the words “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the “Effective Date”.
- 1.6. **“High Courts”** means the Hon’ble High Court of Uttar Pradesh at Allahabad having jurisdiction in relation to the Resulting Company and the Hon’ble High Court of Madhya Pradesh Bench at Indore having jurisdiction in relation to the Demerged Company, or such other competent authority or the National Company Law Tribunal to whom this Scheme in its present form is submitted for sanction under Sections 78, 100-104 and sections 391 – 394 of the Act.
- 1.7. **“IT Act”** means the Income-tax Act, 1961 including any statutory modifications, re-enactments or amendments thereof for the time being in force.
- 1.8. **“Print Business” or “Print Undertaking”** means the print media business of NDML and includes the undertaking comprising of:
- 1.8.1. All assets (whether movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent, tangible or intangible) wherever situated and of whatever nature, required for carrying on the business, activities and operations relating solely to the Print Business.
- 1.8.2. All present and future liabilities (including contingent liabilities) arising out of the activities or operations of Print Business, including loans, debts (whether secured or unsecured), current liabilities and provisions, duties and obligations solely relatable to the Print Business.



*Amal Jaiswal*  
*v/c*

1.8.3. Without prejudice to the generality of the above, the Print Business shall include in particular:

- a. all properties of the Print Business wherever situated, including freehold and lease hold lands and buildings (more particularly specified in SCHEDULE A hereto), all current and non-current assets, offices, furniture, fittings, office equipments, plant and machinery, leasehold improvements, transmission equipments and computers, monomoulds and matrices, vehicles, electrical installations, investments in shares and in partnership firms, inventories, stock in trade, accounts receivable, loans and advances, deposits, prepaid expenses, etc.
- b. all permits, quotas, rights, entitlements, interests and ownership in publication titles, bids, tenders, letters of intent, expressions of interest, municipal and other statutory permissions (including electricity board connections), NOCs including but not limited to those relating to environment , approvals, consents, contracts, lease agreements, leave & license agreements, licenses including licenses granted by the regulatory / government authorities and other agencies, registrations, subsidies, concessions, broadcasting programs and content, exemptions, remissions, presentations, benefits of insurance policies, tax deferrals, accumulated tax losses, unabsorbed tax depreciation, credit for advance tax, tax deducted at source, unutilized deposits or credits, benefits under VAT / sales tax law, VAT / sales tax set-off, unutilized deposits or credits, any unutilized CENVAT, service tax credit, tenancies in relation to any office and/or residential property for employees, goodwill, intellectual property including titles along with all and any permissions, registrations, NOCs and agreements relating thereto , investment, cash balances, the benefit of any deposit, financial assets, funds belonging to or proposed to be utilised for the Print Business, bank balances and bank accounts relating to the day to day operations and specific to the working of the Print Business including fixed deposits, privileges, all other rights and benefits, lease rights, patents, trade marks, domain names, copyrights, trade name, brand names including but not limited to "NaiDunia", "NavDunia", "Yuva" and "Sunday NaiDunia" and other intellectual property rights of any nature whatsoever and licenses/permissions/NOCs/ agreements in respect thereof, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephone, telexes, facsimile connection and installations, utilities, power lines, electricity and other services, provisions, funds, benefits of all agreements, subsidies, grants and incentive schemes formulated by Central or



*Amit Jain*

*v/kur*

State Government, if any, contracts and arrangements and all other interest in connection with or relating to the Print Business;

- c. all records, returns, files, papers, computer programs, software, manuals, data, catalogues, quotations, sale and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical or electronic form in connection with or relating to the Print Business;
- d. all rights, duties and obligations relating to the Print Business; and
- e. all earnest moneys and/or security deposits, if any, paid or received by NDML in connection with or relating to the Print Business.

1.8.4. For the purpose of this Scheme, it is clarified that liabilities pertaining to the Print Business will mean:

- a. the liabilities, which arise out of the activities or operations of the Print Business;
- b. specific loans and borrowings raised, incurred and utilised solely for the activities or operations of the Print Business; and
- c. liabilities other than those referred to in Clauses (a) and (b) above, being the amounts of general or multipurpose borrowings of NDML, allocated to the Print Business in the same proportion which the value of the assets transferred under this Scheme bear to the total value of the assets of NDML immediately before the demerger.

1.8.5. All employees of NDML employed in the Print Business, as identified by the Board of Directors of NDML, as on the Effective Date.

1.8.6. Any question that may arise as to whether a specified asset, liability or employee pertains or does not pertain to the Print Business or whether or not it arises out of the activities or operations of the Print Business shall be decided by mutual agreement between the Board of Directors of NDML and JPL.



*Amal Kumar*  
*NDML*

- 1.9. **“Record Date”** means the date to be fixed by the Board of Directors of NDML, in consultation with the board of directors of JPL for the purpose of issue of shares of JPL to the shareholders of NDML on demerger of the Print Business
- 1.10. **“Remaining Business”** means the business, assets and liabilities of the Demerged Company other than the Print Business and includes all other business units, divisions and their respective assets, liabilities including portion of general or multipurpose borrowings, contracts and employees not allocated to the Print Business of NDML.
- 1.11. **“Resulting Company”** means Jagran Prakashan Limited (“JPL”) having its registered office at Jagran Building, 2 Sarvodaya Nagar, Kanpur – 208 005, Uttar Pradesh.
- 1.12. **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Arrangement in its present form, together with all the schedules and annexures, which shall form part of this Scheme of Arrangement for Demerger and shall be submitted to the High Courts or with any modification(s) made under Clause 12 of this Scheme or the Scheme which the High Courts may approve after submission with or without modifications/ amendments to the submitted scheme.
- 1.13. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the IT Act or any other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the High Court(s), unless otherwise specified in the Scheme, shall be operative from the Appointed Date but shall be effective from the Effective Date.

## 3. SHARE CAPITAL

- 3.1. The Authorised, Issued, Subscribed and Paid-up share capital of NDML as per Balance Sheet dated March 31, 2012 is as under:

Particulars	Rupees
<b>Authorised Capital</b>	
200,000,000 Equity Shares of Rs 10 each	2,000,000,000
<b>TOTAL</b>	<b>2,000,000,000</b>
<b>Issued, Subscribed and Paid-up Capital</b>	
174,840,062 Equity Shares of Rs. 10 each fully paid-up	1,748,400,620
<b>TOTAL</b>	<b>1,748,400,620</b>



*Amal K...*  
*v/cum*

Subsequent to the aforesaid Balance Sheet date, there is no change in the Authorised, Issued, Subscribed and Paid-up share capital of NDML.

NDML is 100% subsidiary of Suvi Info Management (Indore) Private Limited ('Suvi').  
Suvi is 100% subsidiary of JPL.

NDML shall not, pending the sanction of this Scheme, make any change in its share capital structure either by issue of equity shares (rights issue, preferential issue or otherwise), bonus shares, convertible debentures, convertible instruments or by affecting any decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner, except as may be expressly permitted under this Scheme or as may be required to give effect to the Scheme or without the prior written consent of the Resulting Company .

3.2. The Authorised, issued, subscribed and paid-up share capital of JPL as per Balance Sheet dated March 31, 2012 is as under:

Particulars	Rupees
<b>Authorised Capital</b>	
375,000,000 Equity Shares of Rs 2 each	750,000,000
<b>TOTAL</b>	<b>750,000,000</b>
<b>Issued, Subscribed and Paid-up Capital</b>	
316,267,857 Equity Shares of Rs 2 each, fully paid-up	632,535,714
<b>TOTAL</b>	<b>632,535,714</b>

Subsequent to the aforesaid Balance Sheet date, there is no change in the Authorised, Issued, Subscribed and Paid-up share capital of JPL.

**PART B – DEMERGER OF PRINT BUSINESS OF NDML**

**4. TRANSFER AND VESTING OF PRINT BUSINESS OF THE DEMERGED COMPANY**

Upon coming into effect of this Scheme and with effect from the Appointed Date, the Print Undertaking (including all the estate, assets including freehold and lease hold immovable assets , rights, claims, interests and ownership in titles for publication, title, interest and authorities including accretions and appurtenances of the Print Undertaking) pursuant to the provisions of Sections 391 to 394 of the Act shall stand transferred to and vested in or deemed to be transferred to and vested in the Resulting Company, as a going concern without any further act, deed, matter or thing in the following manner:

4.1 Assets

4.1.1 The whole of the Print Undertaking shall without any further act, deed, matter or thing, stand transferred to and vested in and / or be deemed to be transferred to and vested in the Resulting Company so as to vest in the Resulting Company all rights, title and interest pertaining to the Print Undertaking;

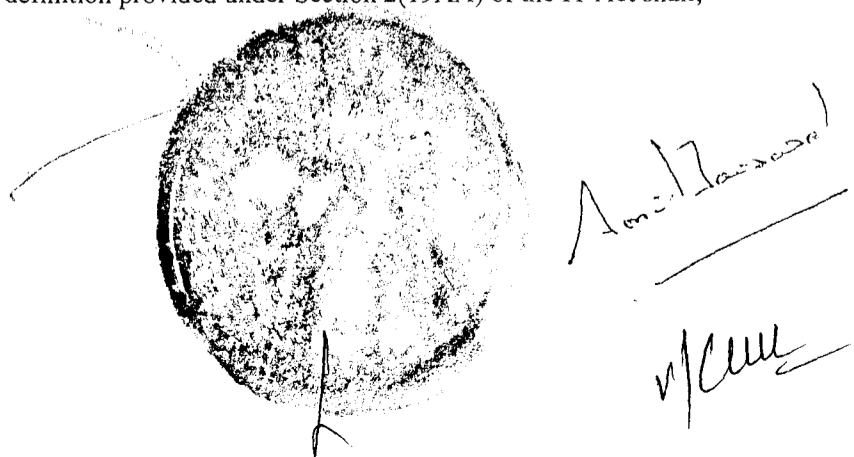
4.1.2 All assets, investments, right, title or interest acquired or disposed of by the Print Undertaking after the Appointed Date but prior to the Effective Date in relation to the Print Business shall be deemed to have been acquired or disposed of for and on account of the Resulting Company.

4.1.3 In respect of all the movable assets of NDML in relation to the Print Undertaking and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including cash in hand, shall be so transferred to the Resulting Company and deemed to have been handed over by physical delivery or by endorsement and delivery, as the case may be, to the Resulting Company to the end and intent that the property and benefit therein passes to the Resulting Company with effect from the Appointed Date. Such delivery and transfer shall be made on a date mutually agreed upon between NDML and the Resulting Company. To give effect to such transfer, NDML will do all such other acts, things as may be legally demanded by JPL.

4.1.4 All immovable properties (including land together with the buildings and structures standing thereon) of NDML relating to the Print Undertaking, whether freehold or leasehold and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in JPL, without any act or deed done by NDML or any other authority. JPL shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfil 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 JPL by the appropriate authorities pursuant to the sanction of the Scheme by the Hon'ble High Courts and the Scheme becoming effective in accordance with the terms hereof.

4.2 Liabilities

4.2.1 Upon coming into effect of this Scheme, all debts, liabilities, loans and obligations incurred, duties or obligations of any kind, nature or description (including specified contingent liabilities) of the Demerged Company (as on the Appointed Date) and relating to the Print Business including general and multipurpose borrowings dealt with in accordance with the definition provided under Section 2(19AA) of the IT Act shall,



The image shows a circular stamp, likely a company seal, with a grainy texture. To its right, there are two handwritten signatures. The top signature is written in a cursive style and appears to read 'Anil Kumar'. Below it is another signature, also in cursive, which is less legible but appears to be 'M. K. ...'. Both signatures are written in black ink on a white background.

without any further act or deed, stand transferred to and vested in and be deemed to be transferred to and vested in the Resulting Company to the extent that they are outstanding as on the Effective Date and on the same terms and conditions as applicable to the Demerged Company, and shall become the debts, liabilities, loans, duties and obligations of the Resulting Company which shall meet, discharge and satisfy the same. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

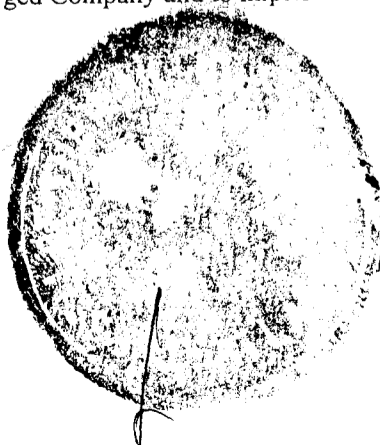
4.2.2 Where any of the debts, loans raised and used, liabilities and obligations incurred, duties and obligations of NMDL in relation to the Print Undertaking as on the Appointed Date deemed to be transferred to the Resulting Company have been discharged by NMDL after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company;

4.2.3 All loans raised and used and all liabilities and obligations incurred by NMDL for the operations of the Print Undertaking after the Appointed Date and prior to the Effective Date shall, subject to the terms of this Scheme and to the extent they are outstanding on the Effective Date, also without any further act or deed be and stand transferred to and be deemed to be transferred to the Resulting Company and shall become the debts, liabilities, duties and obligations of the Resulting Company which shall meet, discharge and satisfy the same.

4.3 Contracts, Deeds and Other Instruments

4.3.1 Notwithstanding anything contrary contained in this Scheme, any and all existing contracts, deeds, bonds, insurance policies, agreements and other instruments if any, of whatsoever nature relating to the Print Business and to which the Demerged Company is party and subsisting or having effect on the Effective Date, shall be in full force and effect in favour of the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if; instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto, without any further act or deed.

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

  
M. J. Jassal

formalities required on the part of the Demerged Company to give effect to the provisions of this Scheme without needing any consent from NDML.

4.3.3 Even after this Scheme becomes effective, the Resulting Company shall, as its own right, be entitled to realise all monies and complete and enforce all pending contracts and transactions in respect of the Print Business in the name of the Demerged Company, in so far as may be necessary, until the transfer of rights and obligations of the Demerged Company to the Resulting Company under this Scheme is formally accepted by the third parties.

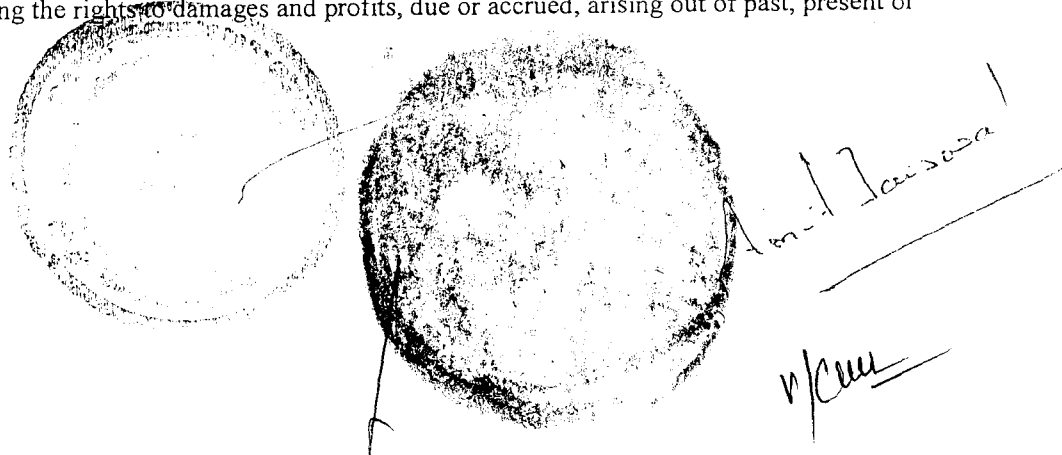
4.4 Licences, permissions and Titles of publications:

Any statutory licenses, permissions, approvals, ownership of titles of publications and/or consents held by the Demerged Company required to carry on operations of the Print Business shall stand vested in or transferred to the Resulting Company without any further act or deed and shall be appropriately mutated, wherever required, by the statutory authorities or any other person concerned therewith in favour of the Resulting Company.

The benefit of all statutory and regulatory permissions, environmental approvals and consents, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Print Business shall vest in and become available to the Resulting Company pursuant to the Scheme coming into effect. Any no-objection certificates, licenses, permissions, consents, approvals, authorisations, registrations or statutory rights as are jointly held by the Print Business and any other division of the Demerged Company shall be deemed to constitute separate licenses, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the separation, upon the filing of the Scheme as sanctioned with such authorities and licensors after the same becomes effective, so as to facilitate the continuation of operations of the Print Business in the Resulting Company without any let or hindrance from the Effective Date.

4.5 Intellectual Property Rights

All the Intellectual Property of Demerged Company in relation to the Print Undertaking including (i) all rights, title, and interest under any statute or under common law including patents; trademarks and service marks; ownership of specific titles of publication, copyrights including moral rights or under any contract/agreement; and any similar rights in respect of Assets, anywhere in the world, whether negotiable or not; (ii) applications for any of the foregoing and the right to apply for them in any part of the world; (iii) right to obtain and hold appropriate registrations with respect to the Assets, (iv) all extensions and renewals thereof; and (v) causes of action in the past, present or future, related thereto including the rights to damages and profits, due or accrued, arising out of past, present or



future infringements or violations thereof and the right to sue for and recover the same, shall without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Resulting Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 391 to 394 read with sections 78, 100 to 104 of the Act.

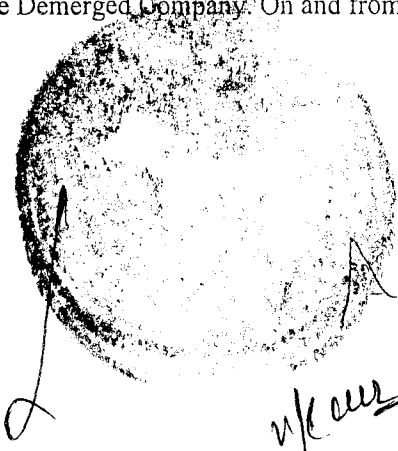
4.6 Staff, Workmen & Employees

4.6.1 All staff, workmen and employees of Print Business in the Demerged Company, in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Resulting Company, with effect from the Appointed Date without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to the Demerged Company, in relation to the Print Business, on the Effective Date. Any question that may arise as to whether any staff, workman or employee belongs to or does not belong to the Print Business or the Remaining Business of the Demerged Company, shall be decided by Board of Directors of the Demerged Company.

4.6.2 It is expressly provided that, on the Scheme becoming effective the provident fund, gratuity fund, superannuation fund or any other special fund or trusts created or existing or policies subscribed for the benefit of the staff, workmen and employees of the Demerged Company, in relation to the Print Business, shall become the trusts/funds of the Resulting Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Demerged Company, in connection with the Print Business, relating to such fund or funds shall become those of the Resulting Company. It is clarified that the services of the staff, workmen and employees of the Demerged Company, in relation to the Print Business, will be treated as having been continuous for the purpose of the said fund or funds.

4.7 Legal and Other Proceedings

4.7.1 All legal and other proceedings, including those before any statutory or quasi-judicial authority or tribunal of whatsoever nature by or against the Demerged Company pending and/or arising at the Appointed Date and relating to the Print Business, shall be continued and enforced or defended by or against the Resulting Company only, to the exclusion of the Demerged Company in the manner and to the same extent as would have been continued and enforced by or against the Demerged Company. On and from the Effective



*Amal Dasgupta*  
*Secretary*

Date, the Resulting Company shall and may, if required, initiate any legal proceedings in relation to the Print Business.

4.7.2. In the event that the legal proceedings referred to above, require the Demerged Company and the Resulting Company to be jointly treated as parties thereto, the Resulting Company shall be added as party to such proceedings and shall prosecute or defend such proceedings in co-operation with the Demerged Company. In the event of any difference or difficulty in determining whether any specific legal or other proceeding relates to the Print Business or not, the decision of the Board of Directors of the Demerged Company as to whether such proceeding relates to the Print Business or not, shall be conclusive evidence of the relationship with Print Business.

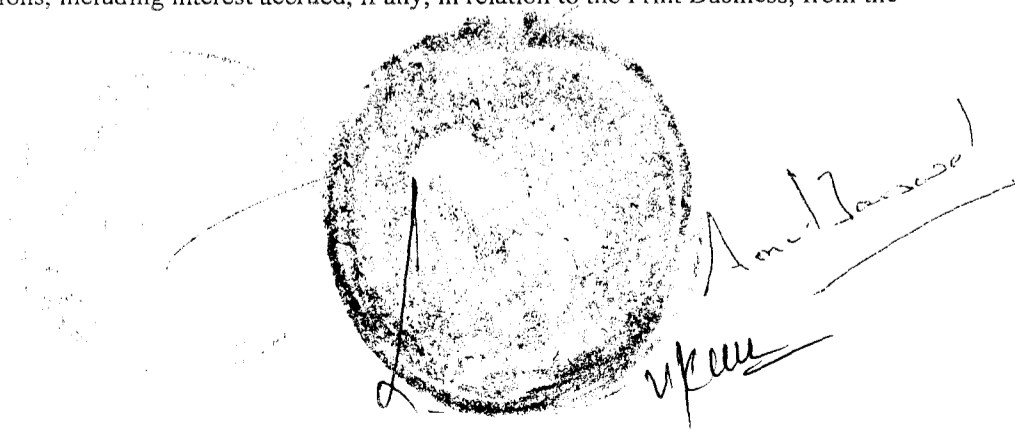
4.7.3 It is clarified that after the Appointed Date, in case the proceedings referred above, cannot be transferred for any reason, the Demerged Company shall prosecute or defend the same at the cost of the Resulting Company, and the Resulting Company shall reimburse, indemnify and hold harmless the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

4.8 Taxes

4.8.1 It is clarified that all the taxes and duties payable by the Demerged Company, relating to the Print Business, from the Appointed Date onwards including all advance tax payments, tax deducted at source, tax liabilities or any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of the Resulting Company. Accordingly, upon the Scheme becoming effective, pursuant to the provisions of this Scheme, the Demerged Company is expressly permitted to file or revise, as the case may be, their returns and the Resulting Company is expressly permitted to file or revise, as the case may be, its income tax returns including tax deducted at source certificates, sales tax/value added tax returns, excise returns, service tax returns and other tax returns, and to claim refunds/credits.

4.8.2 Without prejudice to the generality of the above, all benefits, incentives, accumulated and carried forward losses, accumulated and unabsorbed depreciation, credits (including, without limitation income tax, service tax, central sales tax, applicable state value added tax etc.) to which the Print Undertaking is entitled to in terms of applicable laws, shall be available to and vest in Resulting Company, upon this Scheme coming into effect.

4.9 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, debtors / receivables, creditors / payables, deposits, balances or other obligations, including interest accrued, if any, in relation to the Print Business, from the



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Appointed Date, the obligations in respect thereof between the Demerged Company and the Resulting Company shall come to an end.

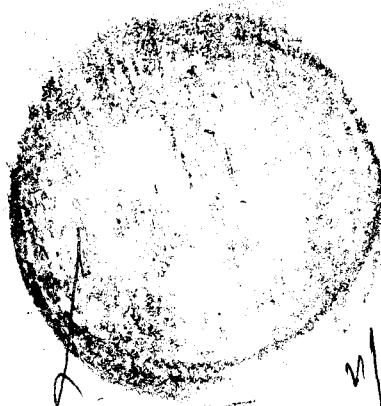
- 4.10 This Scheme has been drawn up ensuring compliance with the conditions relating to "Demerger" as defined under Section 2(19AA) of the IT Act . If any term(s) or provision(s) of the Scheme is/are found inconsistent with the provisions of Section 2(19AA) of IT Act, the provisions of Section 2 (19AA) of the IT Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with the definition so provided in Section 2(19AA) of the IT Act; such modification shall not affect other parts of the Scheme.

## 5 SECURITY

- 5.1 The transfer and vesting of the Print Business under Clause 4 shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof relating to Print Business to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Print Business.
- 5.2 It is clarified that unless otherwise determined by the Board of Directors of the Resulting Company, in so far as the assets of the Demerged Company, are concerned the security or charge relating to loans, debentures or borrowings of the Demerged Company, in relation to the Print Business, shall without any further act or deed continue to relate to the said assets after the Effective Date and shall not relate to or be available as security in relation to the borrowings of the Remaining Business of the Demerged Company.
- 5.3 It is further clarified that the assets of the Remaining Business of Demerged Company shall not relate to or be available as security in relation to any borrowings in relation to the Print Business in the Resulting Company post the proposed demerger.

## 6 SAVING OF CONCLUDED TRANSACTIONS

- 6.1 The transfer of Print Business as above and the continuance of proceedings by or against the Demerged Company in relation to the Print Business , shall not affect any transaction or proceedings already concluded on or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company, accepts and adopts all acts, deeds and things done and executed by the Demerged Company, in relation to the Print Business or in respect thereto as done and executed on behalf of the Resulting Company.



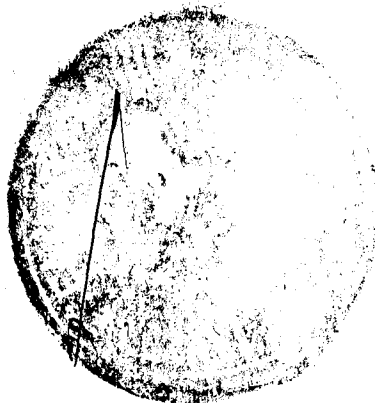
*Amal Basu*

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7 CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

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

- 7.1 The Demerged Company shall carry on and be deemed to have carried on business and activities in relation to the Print Business, and shall hold and deal with all assets and properties and stand possessed of all rights, title, interest and authorities of the Print Business, for and on account of and in trust for the Resulting Company.
- 7.2 Any income or profit accruing or arising to the Demerged Company in relation to the Print Business and all costs, charges, expenses and losses, arising or incurred by the Demerged Company in relation to the Print Business shall for all purposes including but not limited to for tax purposes be treated as the income, profits, costs, charges, expenses and losses, as the case may be, of the Resulting Company.
- 7.3 The Demerged Company shall not utilise the profits or income, if any, relating to the Print Business for the purpose of declaring or paying any dividend or for any other purpose in respect of the period from and after the Appointed Date, without the prior written consent of the Resulting Company.
- 7.4 The Demerged Company shall carry on Print Business with reasonable diligence and prudence, in the ordinary course of business, and the Demerged Company shall not, in any material respect, alter or expand Print Business, other than such alterations or expansions as have already been commenced, except with the prior written consent of the Resulting Company and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its group companies or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal with the Print Business, save and except, in each case, in the following circumstances:
  - (i) if the same is in the ordinary course of business; or
  - (ii) if the same is expressly permitted by this Scheme; or
  - (iii) if the written consent of the Resulting Company, has been obtained.
- 7.5 The Demerged Company shall not vary or alter, except in the ordinary course of its business, the terms and conditions of employment of any of its employees in relation to the Print Business.



*Amal Prasad*  
*v/Chair*

7.6 The Demerged Company shall, pending the sanction of the Scheme by the High Courts, apply to the Central Government or any State Government and all other ministries, agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Resulting Company may require to own and carry on the Print Business.

## 8 REMAINING BUSINESS

8.1 The Remaining Business of NMDL and all assets, liabilities, incentives, rights and obligations pertaining thereto, shall continue to be vested in and managed by NMDL in the manner as provided below.

8.2 All legal and other proceedings including any insurance claims by or against NMDL under any statute, whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business of NMDL (including those relating to any property, right, power, liability, obligation or duty, of NMDL in respect of the Remaining Business of NMDL) shall be continued and enforced by or against NMDL.

8.3 NMDL shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf.

8.4 NMDL may enter into such contracts as NMDL may deem necessary in respect of the Remaining Business.

8.5 All profits accruing to NMDL thereon or losses arising or incurred by it relating to the Remaining Business of NMDL shall, for all purposes, be treated as the profit, or losses, as the case may be, of NMDL.

8.6 All assets and properties acquired by NMDL in relation to the Remaining Business on and after the Appointed Date shall belong to and continue to remain vested in NMDL.

8.7 All liabilities (including contingent liabilities) loans, debts (whether secured or unsecured) raised or incurred, duties and obligations of every kind, nature and description whatsoever and howsoever arising or accruing in relation to the Remaining Business shall belong to and continue to remain vested in NMDL.

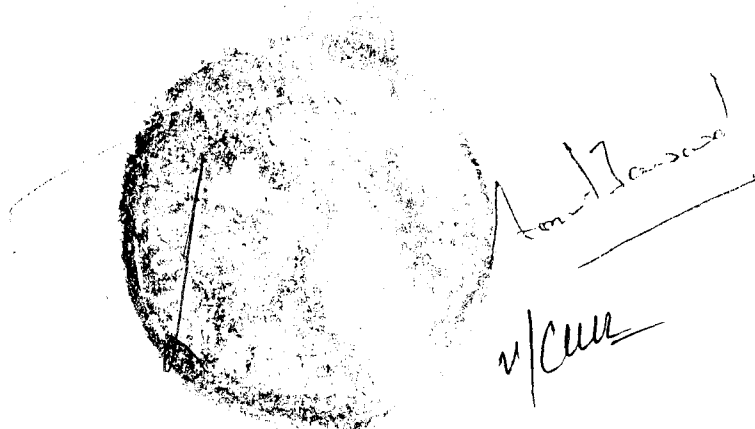
## 9 ISSUE OF SHARES BY JPL

Upon the Scheme coming into effect and in consideration of the transfer of and vesting of the undertaking of the Print Business in the Resulting Company; in terms of the Scheme:



*10/1/2001*  
*v/cum*

- 9.1 JPL shall, without any further application or deed, issue and allot 1000 equity shares of the face value of Rs 2/- each (hereinafter called the “New Equity Shares”) to shareholder(s) of NDML, holding fully paid-up equity shares in NDML and whose names appear in the register of shareholders of NDML, on the Record Date, his/her/its heirs, executors, administrators or the successors in title as the case may be, in respect of every 11,176 equity shares (on rounded off basis) of the face value of Rs 10/- each fully paid-up held by her/him/it in NDML, resulting in JPL issuing 1,56,43,972 equity shares.
- 9.2 The New Equity Shares in JPL to be issued to the shareholders of NDML pursuant to Clause 9.1 above shall be subject to the Memorandum and Articles of Association of JPL and shall rank pari passu in all respects, including dividend, with the existing equity shares of JPL.
- 9.3 The issue and allotment of equity shares of JPL under the provisions of this Scheme to the equity shareholders of NDML will be made subject to receipt of required approvals of statutory and governmental authorities and ministries.
- 9.4 Upon this Scheme becoming effective, the Board of Directors of NDML, in consultation with the board of directors of JPL shall determine the Record Date, which shall be later than the Effective Date, for issue and allotment of its fully paid-up equity shares to the equity shareholders of NDML. On determination of the Record Date, NDML shall provide to JPL, the list of equity shareholders of NDML as on the Record Date who are entitled to receive fully paid-up equity shares of JPL in terms of this Scheme in order to enable JPL to issue and allot such fully paid-up equity shares of JPL in terms of this Scheme.
- 9.5 In respect of the Equity Shares in the Demerged Company already held in dematerialised form, the Equity Shares to be issued by the Resulting Company in lieu thereof shall also be issued in dematerialised form with the shares being credited to the existing depository accounts of the members of the Demerged Company entitled thereto. In respect of the Equity Shares in the Demerged Company held in physical form, each member of the Demerged Company holding such shares shall have the option, to be exercised by way of giving a notice to the Resulting Company on or before the Record Date, to receive the Equity Shares of the Resulting Company in dematerialised form. In the event that such notice has not been received by the Resulting Company in respect of any member, the Equity Shares of the Resulting Company shall be issued to such members in physical form.
- 9.6 The issue and allotment of New Equity Shares in the Resulting Company to the shareholders of the Demerged Company as provided in the Scheme as an integral part



Handwritten signatures: *Amal Kumar* and *v/cmu*

thereof, shall be deemed to have been carried out as if the procedure laid down under Section 81(1A) and any other applicable provisions of the Act were duly complied with.

- 9.7 The New Equity Shares of JPL issued in terms of Clause 9.1 above shall, subject to applicable regulations, be listed and/or admitted to trading on the BSE and NSE where the existing equity shares of the Resulting Company are listed and/or admitted to trading.
- 9.8 The equity shares of the JPL are listed and admitted to trading on the BSE and NSE. JPL shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the Stock Exchanges with respect to the issue of equity shares under this Scheme. On such formalities being fulfilled, the Stock Exchanges shall list and/or admit such equity shares issued pursuant to this Scheme, for the purpose of trading. The equity shares allotted pursuant to Clause 9.1 shall remain frozen in the depositories system till listing /trading permission is given by the Stock Exchanges, respectively and shall be subject to such lock-in as may be prescribed by the Stock Exchanges and/or other Governmental Authorities.

**10 ACCOUNTING TREATMENT**

With effect from the Appointed Date:

**10.1 Accounting treatment - In the books of NDML**

- 10.1.1 The assets and liabilities of the Print Undertaking being transferred to the Resulting Company shall be at values appearing in the books of accounts of NDML on the Appointed Date;
- 10.1.2 The difference between the amount of assets and liabilities so transferred in accordance with the aforesaid clause will be adjusted / recorded in the securities premium account directly in the Balance Sheet of NDML.
- 10.1.3 The adjustment of the Securities Premium Account in Clause 10.1.2 above, shall be effected in terms of this Scheme and in accordance with the provisions of Sections 78, 100 to 104 of the Act and as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital, the provisions of Section 101 of the Act are not applicable. However the order of the High Court sanctioning the Scheme shall be deemed to be an order under Section 102 of the Act confirming the reduction.



Amend Dec 2001

10.1.4 Notwithstanding the reduction as mentioned above, the Demerged Company shall not be required to add "and reduced" as a suffix to its name and shall continue in its existing name.

**10.2 Accounting Treatment - In the books of JPL**

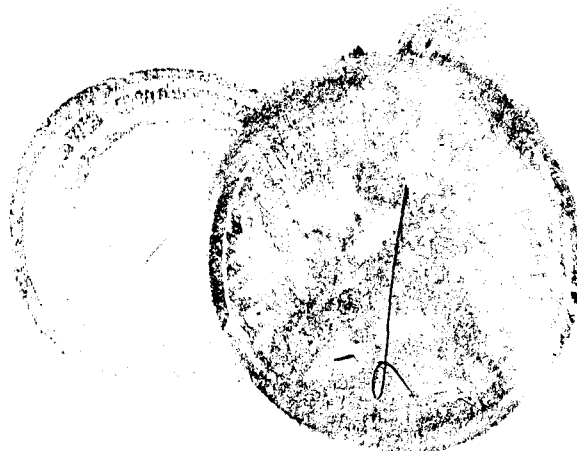
10.2.1 The Resulting Company shall record the assets and liabilities (including receivables and payables) of the Print Business vested in it in accordance with Clause 4 of the Scheme, at their respective values (ignoring revaluation, if any), as appearing in the books of account of the Demerged Company at the close of the business of the day immediately preceding the Appointed Date.

10.2.2 The Resulting Company shall credit the aggregate face value of the New Equity Shares of the Resulting Company issued by it to the shareholders of the Demerged Company pursuant to this Scheme to the Share Capital Account in its books of account.

10.2.3 The difference between the aggregate of the recorded value of assets of the Print Business in the books of accounts of the Resulting Company over the aggregate of the recorded value of the liabilities of the Print Business in the books of accounts of the Resulting Company (ie net assets of the Print Business) and the aggregate face value of the New Equity Shares allotted by the Resulting Company under Clause 9.1 shall be adjusted / recorded in the Securities Premium account directly in the Balance Sheet of JPL

10.2.4 Expenses incurred in connection with the Scheme and to put it into operation and any other expenses or charges attributable to the implementation of the Scheme (including but not limited to share issue expenses, stamp duty, re-registration expenses, shareholders / Creditors meeting expenses , legal and advisory fees ) shall be written-off against Securities Premium account.

10.2.5 The adjustment of the Securities Premium Account in Clauses 10.2.3 and 10.2.4 above, shall be effected in terms of this Scheme and in accordance with the provisions of Sections 78, 100 to 104 of the Act and as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital, the provisions of Section 101 of the Act are not applicable. However the order of the High Court sanctioning the Scheme shall be deemed to be an order under Section 102 of the Act confirming the reduction.



*Amal Kumar*  
*v/c*

- 10.2.6 Notwithstanding the reduction as mentioned above, the Resulting Company shall not be required to add "and reduced" as a suffix to its name and shall continue in its existing name.
- 10.2.7 Notwithstanding that JPL follows cash method of accounting for tax purposes:
- (i) Any collections pertaining to receivables and any payments pertaining to payables of Print business of NDML, recorded at book value pursuant to clause 10.2.1, shall be adjusted against such receivables / payables shall not be treated as income / expense in the hands of JPL.
  - (ii) Any write off / write back pertaining to such receivables / payables shall be treated as an allowable expense / income in the hands of JPL.

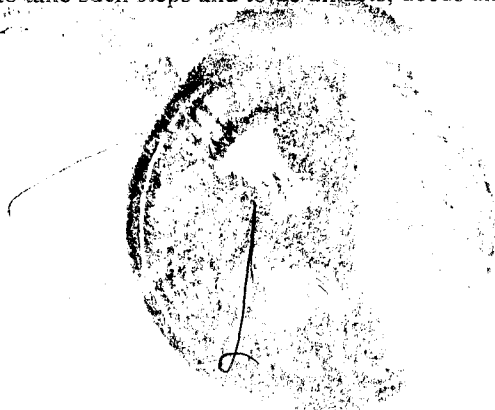
**PART C - OTHER TERMS AND CONDITIONS**

**11 APPLICATION TO THE HIGH COURTS**

- 11.1 NDML shall make applications / petitions under Sections 391 to 394 read with sections 78, 100 to 104 and other applicable provisions of the Act to the High Court of Madhya Pradesh for sanction of this Scheme. JPL shall make applications / petitions under Sections 391 to 394 read with sections 78, 100 to 104 and other applicable provisions of the Act to the High Court of Uttar Pradesh.
- 11.2 Any dispute arising out of this Scheme shall be subject to the jurisdiction of the respective Courts.

**12 MODIFICATION/AMENDMENT TO THE SCHEME**

- 12.1 NDML (by its Board of Directors) and JPL (by its Board of Directors) in their full and absolute discretion may assent to any modification(s) or amendment(s) in this Scheme which the High Courts or such other appropriate authority and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme.
- 12.2 NDML (by its Board of Directors) and JPL (by its Board of Directors) are hereby authorised to give assent to any modification(s) or amendment(s) in the Scheme which may be considered necessary or desirable for any reason whatsoever and the implementation of the Scheme shall not get adversely affected as a result of acceptance of any such modification(s) or amendment(s) by the Board of Directors of NDML or JPL, who are hereby authorised to take such steps and to do all acts, deeds and things as may be



*Amal Kumar*  
*JPCL*

necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

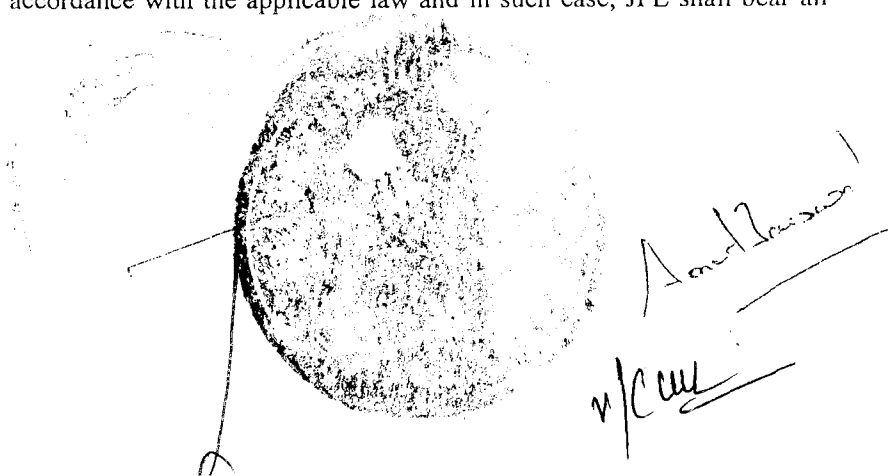
**13 CONDITIONALITY AND EFFECTIVENESS OF THE SCHEME**

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

- 13.1 The requisite consent, approval or permission of the Central Government or any other ministry, statutory and / or regulatory authority, which by law may be necessary for the implementation of this Scheme or any part thereof.
- 13.2 The Scheme being approved by the Stock Exchanges.
- 13.3 The approval of the requisite majority of the members and/or creditors of JPL and NDML as may be directed by the High Courts or any other appropriate authority, as may be applicable.
- 13.4 The certified / authenticated copies of the Orders of the High Courts under Section 391 to 394 read with sections 78, 100 to 104 of the Act sanctioning the Scheme are filed with the Registrar of Companies Uttar Pradesh and Registrar of Companies Madhya Pradesh at their respective offices, as applicable.

**14 REVOCATION AND SEVERABILITY**

- 14.1 In the event of any of the said sanctions and approvals referred to in Clause 13 not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the High Courts or such other appropriate authority and/or order or orders not being passed as aforesaid before 31 March, 2013 or such other date as may be mutually agreed upon by the respective Board of Directors of NDML and JPL who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s), this Scheme shall stand revoked, cancelled and be of no effect.
- 14.2 In the event of revocation under Clause 14.1 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se to NDML and JPL, 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, JPL shall bear all costs.



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14.3 If any part of this Scheme hereof is invalid, ruled illegal by any Courts of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

14.4 The Board of Directors of NDML and JPL shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of view that the coming into effect of the Scheme could have adverse implications on NDML and/or JPL.

14.5 NDML and JPL shall be at liberty to withdraw from this Scheme, in case any condition or alteration imposed by the High Courts or any other authority is not on terms acceptable to them.

**15 COSTS, CHARGES & EXPENSES**

15.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of JPL and NDML arising out of, or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by JPL.



*Am-1-Beaswal*

*v/cw*

## SCHEDULE A

## LIST OF LAND AND BUILDING

S.No.	Property and Address
<b>A.</b>	<b>Free Hold Land</b>
1	Land and Building constructed on it at 60/1, Babu Labh Chand Chhajlani Marg, Indore, M.P.
2	Land and Building constructed on it at Kedarpur, Shivpuri Link Road, Gwalior. M.P.
<b>B.</b>	<b>Lease Hold Land</b>
1	Land and Building constructed for plant at Plot No. 1, Indl. Area, Rangwasa, Indore M.P.
2	Land and Building constructed for plant at Plot No. 23/4 & 23/5, Sector D, Industrial Area, Govindpura, Bhopal M.P.
3	Land at Gram Mahalgaon Survey 1195, Jhansi Road Colony, Gwalior. M.P.
4	Land and Building constructed for plant at 47/3, Bhanpuri Indl. Area, Urkura Raipur C.G.
5	Land at Plot No. 1/1 Rajbandha Maidan, Raipur C.G
6	Land at Plot No.90, Industrial estate, Richhai, Jabalpur M.P.
7	Land at Plot No.12, 13 & 14, In Front of BEC Fertilizer, Industrial Area, Sirgitti, Bilaspur C.G.
8	Land and Building constructed for Plant and Office at Plot No.51, Nagjhiri Auddhoyog Puri, Dewas Road, Ujjain M.P.

Dated this 29<sup>th</sup> day of Am-Jansari  
January 2013.

( By the card )

2254  
Compd by  
M.P. 04-02-13



*[Signature]*  
Registrar General

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29/1/2013

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29/1/13  
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29/1/2013  
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