



May 24, 2024

The Secretary, Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Maharashtra, India.
Scrip code: 500470

The Manager, Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra – Kurla Complex,
Bandra, Mumbai – 400 051.
Maharashtra, India.
Symbol: TATASTEEL

Dear Madam, Sirs,

Subject: Pronouncement of Order by the Hon'ble National Company Law Tribunal, Kolkata Bench, having jurisdiction over The Indian Steel & Wire Products Limited, approving and sanctioning the Scheme of Amalgamation amongst Tata Steel Limited and The Indian Steel & Wire Products Limited and their respective shareholders

This is further to our disclosures dated September 22, 2022, December 22, 2023 and January 25, 2024 in connection with the Scheme of Amalgamation amongst Tata Steel Limited ('**Company**') and The Indian Steel & Wire Products Limited ('**Transferor Company**') and their respective shareholders ('**Scheme of Amalgamation**'), under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder.

This is to inform you that the Hon'ble National Company Law Tribunal ('**Hon'ble NCLT**'), Kolkata Bench, having jurisdiction over the Transferor Company, has today i.e., May 24, 2024, pronounced the order approving and sanctioning the aforesaid Scheme of Amalgamation. The Scheme of Amalgamation is pending sanction from the Hon'ble NCLT, Mumbai Bench, having jurisdiction over the Transferee Company.

The copy of the order of the Hon'ble NCLT, Kolkata Bench, shall be made available on the website of the Company at www.tatasteel.com

This disclosure is being made in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Yours faithfully,

Tata Steel Limited

PARVATHEESAM
KANCHINADHAM

Digitally signed by
PARVATHEESAM
KANCHINADHAM
Date: 2024.05.24 17:38:29 +05'30'

Parvatheesam Kanchinadham

Company Secretary &
Chief Legal Officer (Corporate & Compliance)

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724

Corporate Identification Number L27100MH1907PLC000260 Website www.tatasteel.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-II**

CP (CAA) No. 58/KB/2024

Connected with

CA (CAA) No. 192/KB/2023

In the matter of:

The Companies Act, 2013;

-And-

In the matter of:

An application under Sections 230 to 232 of the Companies Act, 2013;

-And-

In the matter of:

The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

-And-

In the matter of:

THE INDIAN STEEL & WIRE PRODUCTS LIMITED [CIN: U27106WB1935PLC008447]; a company incorporated under the Companies Act, 1913 and a public limited company within the meaning of the Companies Act, 2013 and having its Registered Office at Flat-7D & E, 7th Floor, Everest House, 46C Chowringhee Road, Kolkata-700071, within the aforesaid jurisdiction.

...Transferor Company/Petitioner Company

-And-

TATA STEEL LIMITED [CIN: L27100MH1907PLC000260], a company incorporated under the Indian Companies Act, 1882 and a public limited company within the meaning of the Companies Act, 2013 and having its registered office at Bombay House, 24-Homi Mody Street, Fort, Mumbai 400001, Maharashtra in the state of Maharashtra, outside the aforesaid jurisdiction.

...Transferee Company

-And-

In the matter of:

THE INDIAN STEEL & WIRE PRODUCTS LIMITED

...Transferor Company/Petitioner Company

Coram:

Smt Bidisha Banerjee: Member (Judicial)

Shri D. Arvind: Member (Technical)

Appearances (Via Hybrid):

Ratnanko Banerji, Senior Advocate } For Petitioner

Soorjya Ganguli, Advocate

Pooja Chakrabarti, Advocate

Kiran Sharma, Advocate

Akshita Bohra, Advocate

Aritra Deb, Advocate

Devanshi Prasad, Advocate

Order pronounced on: 24/05/2024

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. Ld. Counsel for the petitioner is present.
2. The instant petition has been filed under Section 230 to 232 of the Companies Act, 2013 (**'the Act'**) read with the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 (**'CAA**

Rules’) for sanction of the proposed Scheme of Amalgamation of The Indian Steel & Wire Products Limited (**“Transferor Company/Petitioner Company”**) into and with Tata Steel Limited (**“Transferee Company”**) and their respective shareholders pursuant to and under the provisions of Sections 230 to 232 of the Act and the CAA Rules (hereinafter referred to as the **‘Scheme of Amalgamation/Scheme’**). (**Annexure A at pages 47 to 82 of the Petition**).

3. The Petition herein has now come up for final hearing. Learned Counsel for the Petitioner submits as follows:
 - a. The Transferor Company/Petitioner Company is engaged in the business of manufacture of wire rods, TMT rebars, wires and wire products as an external processing agent of the Transferee Company and manufacturing and direct marketing of welding products, nails, rolls and castings.
 - b. The amalgamation will consolidate the business of the Transferor Company/Petitioner Company and Transferee Company which will result in focused growth, operational efficiencies, and enhance business synergies. In addition, resulting corporate holding structure will bring enhanced agility to business ecosystem of the merged entity.
 - c. The Transferor Company/Petitioner Company and the Transferee Company believe that the resources of the merged entity can be pooled to unlock the opportunity for creating shareholder value. The Transferor Company/Petitioner Company and the Transferee Company envisage being able to share best practices, cross-functional learnings, and utilize each other’s facilities in a more

efficient manner. Further, the marketing and distribution network of both entities can be collaborated.

- d. The Scheme is in the best interests of the shareholders, employees and the creditors of each of the Transferor Company/Petitioner Company and the Transferee Company.
- e. The Board of Directors of the Transferor Company/Petitioner Company and the Transferee Company at their respective meetings held on September 22, 2022, by resolutions passed unanimously, approved the said Scheme of Amalgamation. (**Annexure J at pages 1766 to 1775 of the Petition and Annexure K at pages 1776 to 1788 of the Petition**).
- f. The cash consideration in consideration for the amalgamation has been fixed on a fair and reasonable basis and on the basis of the Valuation Report dated September 22, 2022 by Omnifin Valuation Services (OPC) P Limited, Registered Valuer (IBBI Reg no. IBBI/RV-E/01/2022/160) addressed to the Transferor Company/Petitioner Company, and Valuation Report dated September 22, 2022, by Vikrant Jain, Registered Valuer (Registration No. IBBI/RV/05/2018/10204) addressed to the Transferee Company. (**Annexure M at pages 1796 to 1820 of the Petition**).
- g. Further, Finshore Management Services Limited, an independent Merchant Banker, through Fairness Opinion dated September 22, 2022 addressed to the Transferor Company/Petitioner Company (**Annexure N at pages 1821 to 1827 of the Petition**) and Ernst & Young Merchant Banking Services LLP, an independent SEBI registered Category-I Merchant Banker, through Fairness Opinion

dated September 22, 2022 addressed to the Transferee Company (**Annexure O at pages 1828 to 1835 of the Petition**), have also confirmed that the fair value of each share of Transferor Company/Petitioner Company is fair and reasonable.

- h. The Auditors of the Transferor Company/Petitioner Company and the Transferee Company have confirmed that the accounting treatment in the proposed Scheme of Amalgamation is in conformity with the accounting standards prescribed under Section 133 of the Act. (**Annexure U at pages 1891 to 1892 and Annexure V at pages 1893 to 1930 of the Petition**).
- i. The shares of the Transferee Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”). The Transferee Company had filed the Scheme of Amalgamation with BSE and NSE under Regulation 37 of the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) for their approval along with various other documents and displayed the same on their website and addressed all queries on the said documents. The Complaints Report required to be filed in terms of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (as amended from time to time) read with Regulation 37 of the LODR Regulations was also duly filed by the Transferee Company. BSE and NSE, by their respective letters dated March 24, 2023, have since confirmed that they have ‘no adverse observation/no objection’ on the proposed Scheme of Amalgamation. (**Annexure S at pages 1885 to 1887 and Annexure T at pages 1888 to 1890 of the Petition**).

- j. By an Order dated January 18, 2024 passed in Company Application C.A. (CAA) No. 192/KB/2023 (“**said Order**”), this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) of the Act:-

i. Meetings dispensed:

Secured Creditors

Meeting of the Secured Creditors of the Transferor Company/Petitioner Company were dispensed with in view of there being NIL Secured Creditors of the Transferor Company/Petitioner Company.

Unsecured Creditors

Meeting of the Unsecured Creditors of the Transferor Company/Petitioner Company were dispensed with in view of the consent given by the Unsecured Creditors of the Transferor Company/Petitioner Company, constituting more than 90% of the outstanding debt, to the Scheme of Amalgamation by way of affidavits.

ii. Meetings to be held:

Meeting of Equity Shareholders of the Transferor Company/Petitioner Company (**‘Meeting’**) was directed to be convened on March 11, 2024 physically either at Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700020 or any other venue, as notified, depending on availability for the purposes of considering and if thought fit, approving with or without modification, the Scheme of Amalgamation and other procedural directions including directions for appointment of a Chairperson and Scrutinizer for

holding the Meeting, publications, and issuance of notices to relevant Statutory Authorities.

- k. Pursuant to the said Order, Mr. Vikram Wadhera, Advocate, the Chairperson appointed by this Tribunal caused the Transferor Company/Petitioner Company to serve a copy of the notice of the Meeting in Form No. CAA2 (Rule 6) of the CAA Rules along with a copy of the Scheme and the explanatory statement under Sections 230(3) and 102 of the Act and other applicable provisions of the Act through courier dated February 7, 2024, upon 812 equity shareholders.
- l. The notice of the Meeting was also advertised, as directed by the said Order, in the **“Business Standard”**, English newspaper and in **“Aajkal”**, Bengali newspaper on February 8, 2024, and also uploaded on the website of the Transferor Company/Petitioner Company.
- m. The Transferor Company/Petitioner Company has also served the notice under Section 230(5) of the Act along with explanatory statement and a copy of the Company Application C.A. (CAA) No. 192/KB/2023 including the Scheme of Amalgamation upon (1) the Central Government (through Regional Director, Eastern Region, Ministry of Corporate Affairs), (2) Registrar of Companies, Kolkata, West Bengal, (3) the Official Liquidator, High Court, Calcutta, (4) the Deputy Commissioner of Income Tax, Circle – 1(1), Kolkata, (5) the Principal Commissioner of Income Tax – 1, Kolkata, and (6) the Reserve Bank of India, through email dated February 8, 2024 and speed post dated February 8, 2024.

- n. Affidavit of Compliance was filed on March 2, 2024 by the Transferor Company/Petitioner Company evidencing service of notice of the Meeting and publication of advertisements and compliance of all directions contained in the said Order. **(Annexure CC at Page Nos. 2172 to 2672 of the Petition).**
- o. Meeting of the equity shareholders of the Transferor Company/Petitioner Company was held physically at Rotary Sadan, 94/2 Chowringhee Road, Kolkata – 700020 on Monday, March 11, 2024 at 11:30 a.m. (IST) in compliance of the direction of this Tribunal.
- p. The meeting was attended physically by 18 (eighteen) equity shareholders of the Transferor Company/Petitioner Company. Since the requisite quorum was present, the Meeting was called “to order”. The equity shareholders of the Transferor Company/Petitioner Company approved the Scheme of Amalgamation by requisite majority, with 1,58,33,193 votes having been cast in favour of the resolution by 15 equity shareholders and without any modification, and 3 (three) equity shareholders, who were present, did not vote.
- q. In terms of the said Order, Mr. Vikram Wadhera, Chairperson appointed by this Tribunal for the Meeting of the equity shareholders of the Transferor Company/Petitioner Company has filed his report on March 27, 2024, along with his affidavit verifying the same before this Tribunal. **(Annexure DD at pages 2673 to 2752 of the Petition).**
4. Thereafter, the Transferor Company/Petitioner Company has filed the instant Company Petition being C.P. (CAA) No. 58/KB/2024 for

sanctioning the Scheme of Amalgamation. This Tribunal heard the Ld. Counsel for the Transferor Company/Petitioner Company and passed Order dated April 3, 2024 whereby this Tribunal directed the Transferor Company/Petitioner Company to serve notice under Section 230(5) of the Act along with all the accompanying documents, including a copy of the aforesaid Company Petition with the Scheme of Amalgamation annexed thereto, and explanatory statement under the applicable provisions of the Act upon the Central Government of India (through Regional Director, Eastern Region, Ministry of Corporate Affairs); Registrar of Companies, Kolkata, West Bengal; Income Tax Department having jurisdiction over the Transferor Company/Petitioner Company, the Official Liquidator, High Court at Calcutta and the Reserve Bank of India by sending the same by hand delivery through special messenger or by speed post or by courier and by email.

5. In the Order dated April 3, 2024, this Hon'ble Tribunal also directed the Transferor Company/Petitioner Company to publish the advertisement of the hearing of the aforesaid company petition in "**Aajkal**" Bengali daily newspaper in vernacular language (Bengali) and in the "**Financial Express**", English newspaper in English as per Rule 16(1) of the CAA Rules.
6. The Ld. Counsel for the Transferor Company/Petitioner Company submits that in compliance of the Order dated April 3, 2024, notice under Section 230(5) of the Act along with all accompanying documents, including a copy of the aforesaid Company Petition with the Scheme of Amalgamation annexed thereto and explanatory statement under the applicable provisions of the Act have been served upon the (1) Central Government of India (through Regional Director, Eastern Region, Ministry of Corporate Affairs); (2) Registrar of Companies, Kolkata, West

Bengal; (3) Income Tax Department having jurisdiction over the Transferor Company/Petitioner Company; (4) the Official Liquidator, High Court at Calcutta; and (5) the Reserve Bank of India, through email dated April 12, 2024 and through hand service by way of special messenger dated April 12, 2024.

7. The Transferor Company/Petitioner Company has caused the publication of the advertisement of the hearing as directed by this Tribunal in “**Aajkal**” Bengali daily newspaper in vernacular language (Bengali) and in the “**Financial Express**”, English newspaper in English on April 12, 2024, in compliance of Order dated April 3, 2024.
8. The Transferor Company/Petitioner Company has also duly filed Affidavit of Compliance on April 22, 2024 with respect to Order dated April 3, 2024.
9. The Ld. Counsel for the Transferor Company/Petitioner Company further states that two Statutory Authorities have provided their representations in respect of the Scheme.
10. A report dated April 19, 2024 has been filed by the Office of Official Liquidator, High Court of Calcutta before this Tribunal, where it has been stated that no complaint and/or representation has been received against the proposed Scheme of Amalgamation so far in respect of the Transferor Company.
11. An affidavit has been filed by the Regional Director, Eastern Region, Ministry of Corporate Affairs (‘**RD**’) dated May 8, 2024 (‘**RD Affidavit**’) before this Tribunal with a copy marked to the Transferor Company/Petitioner Company. The observations of the RD have been

dealt with by the Transferor Company/Petitioner Company by their Affidavit-in-Rejoinder dated May 9, 2024 (**'Rejoinder'**). The observations made in the RD affidavit and the corresponding response of the Transferor Company/Petitioner Company are summarized as under:-

A. Paragraph 2(a) of the RD Affidavit

That it is submitted that Transferee Company, Tata Steel Limited is registered in the State of Maharashtra under the registry of ROC, Mumbai, which is not under the jurisdiction of this Deponent. Hence this Deponent has not comment on it.

Response as per Paragraph 4(a) of Rejoinder

The contents of paragraph 2(a) of the RD Affidavit are matters of record.

B. Paragraph 2(b) of the RD Affidavit

That it is submitted that on the examination of report of the Registrar of Companies, West Bengal, it appears that no complaint and/or representation has been received against the proposed Scheme of Amalgamation so far in respect of Transferor Company, The Indian Steel & Wire Products Limited is concerned. Further, the Petitioner Transferor Company is updated in filing their Financial Statements and Annual Returns for the financial year ended 31/03/2023.

Response as per Paragraph 4(b) of Rejoinder

With regard to the contents of paragraph 2(b) of the RD Affidavit, it is stated and submitted that the Registrar of Companies, West Bengal has not provided any objection to the sanction of the proposed Scheme of Amalgamation. With regard to filing of Financial Statements and Annual Returns, it is submitted that the Transferor Company/Petitioner Company has filed its Balance Sheet in Form AOC 4 XBRL and Annual Return in Form MGT 7 for

the financial year ended on March 31, 2023. Therefore, the Transferor Company/Petitioner is updated in filing their Financial Statements and Annual Returns.

C. Paragraph 2(c) of the RD Affidavit

The Appointed Date stated in the Scheme is 1st April 2022. In terms of the Circular no. 09/2019 dated 21.08.2019 of the Ministry of Corporate Affairs, “where the ‘appointed date’ is chosen as a specific calendar date, it may precede the date of filing of the application for scheme of merger/amalgamation in NCLT. However, if the appointed date is significantly ante dated beyond a year from the date filing, the justification for the same would have to be specifically brought out in the scheme and it should not be against public interest”. It is not ascertainable from the documents provided by the Applicant whether the application for the scheme was filed before Hon’ble Tribunal within a year from the said Appointed Date. If the application for the scheme was filed with Hon’ble Tribunal after more than one year from the appointed date, Hon’ble Tribunal may kindly direct the Applicant to bring out the justification for the Appointed Date being more than one year before the date of filing of the Application for the scheme, in accordance with the said Circular.

Response as per Paragraph 4(c) of Rejoinder

With regard to the contents of paragraph 2(c) of the RD Affidavit, it is stated that the Appointed Date as per the Scheme is April 1, 2022. It is submitted that the Transferee Company being a listed entity, was required to obtain ‘no objection’ letters from the stock exchanges where the equity shares of the Transferee Company are listed, i.e., the BSE Limited (**‘BSE’**) and National Stock Exchange of India Limited (**‘NSE’**) (collectively **‘Stock Exchanges’**), to file the Scheme of Amalgamation for sanction before this Hon’ble Tribunal.

It is further submitted that 'no objection' letters from the respective Stock Exchanges were awaited and the same were received only on March 24, 2023 (*copies are annexed as "Annexure S" and "Annexure T" to the Company Petition*) with directions to file the Scheme of Amalgamation before the Hon' ble Tribunal within six months from the observation letter date, *i.e.*, within September 24, 2023. After obtaining the 'no objection' letters from the respective Stock Exchanges, the Transferor Company/Petitioner Company initiated the process of obtaining consent affidavits from the unsecured creditors and comply with other requirements for filing the application for sanction of Scheme of Amalgamation. In any event, the Transferor Company/Petitioner Company had filed the first motion application on September 20, 2023, *i.e.*, within six months of obtaining the 'no objection' letters from the Stock Exchanges. Further, the Appointed Date, as currently specified in the Scheme of Amalgamation having been approved by the Stock Exchanges and the Securities and Exchange Board of India, there is no question of the same being against any public interest. It is most humbly prayed before this Hon'ble Tribunal to consider the submissions made on behalf of the Transferor Company/Petitioner Company as the justification for Appointed Date being beyond a year from the date of filing the application with this Hon'ble Tribunal. A copy of the e-filing receipt is annexed herewith and marked as "**Annexure A1**" (**Annexure A1 at page 8 of the Rejoinder**).

D. Paragraph 2(d) of the RD Affidavit

The Petitioner Company should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Company to the Transferee Company upon sanctioning of the proposed Scheme.

Response as per Paragraph 4(d) of Rejoinder

With regard to the contents of paragraph 2(d) of the RD Affidavit, it is stated and submitted that all the assets of the Transferor Company/Petitioner Company will be transferred to the Transferee Company. A schedule of assets to be transferred from the Transferor Company/Petitioner Company to the Transferee Company upon sanctioning of the Scheme of Amalgamation is annexed herewith and marked as “**Annexure A2**” (**Annexure A2 at page 9 of the Rejoinder**).

E. Paragraph 2(e) of the RD Affidavit

That the Petitioner company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.

Response as per Paragraph 4(e) of Rejoinder

With regard to the contents of paragraph 2(e) of the RD Affidavit, it is stated and submitted that the Transferee Company shall comply with the provisions prescribed under Section 232(3)(i) of the Act as applicable.

F. Paragraph 2(f) of the RD Affidavit

That the Petitioner Company should be directed to pay stamp duty, if any, applicable on the transfer of the immovable properties from the Transferor Company to the Transferee Company.

Response as per Paragraph 4(f) of Rejoinder

With regards to the contents of paragraph 2(f) of the RD Affidavit, it is stated and submitted that if any stamp duty is payable in course of implementation of the proposed Scheme of Amalgamation upon

receipt of approval of this Tribunal, the Transferee Company shall pay the same.

G. Paragraph 2(g) of the RD Affidavit

The Hon'ble Tribunal may kindly direct the Petitioners to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy, or no change is made.

Response as per Paragraph 4(e) of Rejoinder

With regard to the contents of paragraph 2(g) of the RD Affidavit, it is stated and submitted that the Scheme of Amalgamation enclosed with the Company Application and Company Petition are one and the same and that there is no discrepancy, and no change is made.

H. Paragraph 2(h) of the RD Affidavit

It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 01/03/2024 for their views/observation in the matter. However, the authority has no report in the said matter and the same is still awaited.

Response as per Paragraph 4(h) of Rejoinder

With regard to the contents of paragraph 2(h) of the RD Affidavit, it is stated and submitted that, the Advocate on Record of the Transferor Company/Petitioner Company had forwarded a copy of the Scheme of Amalgamation along with Explanatory Statement and copy of the entire Company Petition to the Deputy Commissioner of Income Tax, Circle – 1(1), Kolkata and to the Principal Commissioner of Income Tax-1, Kolkata through email and through

hand delivery on April 12, 2024. In this regard, the Transferor Company/Petitioner Company seeks leave of this Hon'ble Tribunal to refer to and rely upon the Affidavit of Compliance filed on April 22, 2024, at the time of hearing, if necessary. It is submitted that the Income Tax Authorities have not raised any observations till date.

12. Ld. Counsel for the Transferor Company/Petitioner Company further submits that the instant Scheme of Amalgamation is to the benefit and advantage of the Transferor Company/Petitioner Company and the Transferee Company, their respective shareholders, employees and all concerned. The Scheme of Amalgamation is just, fair and reasonable and is not contrary to any provisions of law and does not violate any public policy. The Scheme of Amalgamation has also been approved by the shareholders of the Transferor Company/Petitioner Company.
13. Heard submissions made by the Ld. Counsel appearing on behalf of the Transferor Company/Petitioner Company and the RD.
14. We are satisfied with the explanations given by the Transferor Company/Petitioner Company. Upon perusing the records and documents in the instant proceedings and considering the submissions, we allow the petition and make the followings orders:-
 - a. The Scheme of Amalgamation being Annexure A to the Company Petition is sanctioned by this Tribunal and shall be binding on The Indian Steel & Wire Products Limited, Tata Steel Limited and all their shareholders, secured creditors and unsecured creditors, stakeholders and all persons concerned with effect from the Effective Date as defined in the Scheme of Amalgamation;

Transfer of Assets

- b. All the properties, rights and interest of The Indian Steel & Wire Products Limited be transferred to and vested in Tata Steel Limited without further act or deed and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 be transferred to and vested in Tata Steel Limited for all the estate and interest of The Indian Steel & Wire Products Limited therein but subject, nevertheless, to all charges now affecting the same, in accordance with the Scheme of Amalgamation;

Transfer of Liabilities

- c. All the liabilities and duties of The Indian Steel & Wire Products Limited be transferred without further act or deed to Tata Steel Limited and accordingly, the same shall pursuant to Section 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 be transferred to and become the liabilities and duties of Tata Steel Limited, in accordance with the Scheme of Amalgamation;

Transfer of Legal Proceedings

- d. All the proceedings and/or suit appeals now pending by or against The Indian Steel & Wire Products Limited, if any, shall be continued by or against Tata Steel Limited;

Filing of Schedule of Assets

- e. The schedule of assets in respect of The Indian Steel & Wire Products Limited be filed within a period of 60 (sixty) days from the date of the order made herein;

- f. The Indian Steel & Wire Products Limited and Tata Steel Limited shall within 30 (thirty) days after the date of obtaining the certified copy of the order to be made herein cause certified copies of this order to be delivered to the jurisdictional Registrar of Companies, for registration respectively;
 - g. The Indian Steel & Wire Products Limited shall stand dissolved without winding up in accordance with the Scheme of Amalgamation;
 - h. All concerned authorities to act on certified copy of this order along with the sanctioned Scheme of Amalgamation; and
 - i. The Transferor Company/Petitioner Company shall be at liberty to apply to this Tribunal in the above matter for any direction that may be necessary.
15. Necessary records pertaining to the Transferor Company/Petitioner Company's business shall be transferred to and preserved by the Transferee Company as required by law, including the record of any proceedings either continuing or contemplated against the Transferor Company/Petitioner Company.
16. The **Company Petition C.P. (CAA) No. 58/KB/2024 connected with Company Application C.A. (CAA) No. 192/KB/2023** is *disposed of* accordingly.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-II**

**CP (CAA) No. 58/KB/2024
Connected with
CA (CAA) No. 192/KB/2023**

17. Certified copies of the order may be issued to the parties, if applied for, upon compliance of all requisite formalities.

**D. Arvind
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

Signed on this 24th day of May, 2024

NKS(LRA)