

ANDREW YULE & COMPANY LIMITED
(A Government of India Enterprise)
8, Dr. Rajendra Prasad Sarani
Kolkata – 700 001

**Invitation of Expression of Interest (Eol) for the assignment of Closure of a
Company and its subsequent Merger with another Company**

Andrew Yule & Company Limited (the Company) is a Schedule "B" Public Sector Undertaking under the administrative control of the Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises, Govt. of India.

The Company is having 3 (three) wholly-owned Subsidiary Companies out of which the business operations of one subsidiary company is in the process of closure of business operations as per directives issued by the Govt. of India and subsequently that subsidiary Company will be merged with its holding Company i.e. AYCL.

Proposed Assignment: Panelisation / Engagement of professional firm / individual for handling the following scope of works.

The scope of the assignment will be as under:

- i. Fast Track Merger under Section 233 of the Companies Act, 2013 (a tentative schedule is given in Annexure - I)
- ii. Allied compliances as may be statutorily required for the said merger/closure of the subsidiary company.

Expression of Interest (Eol): In view of the foregoing, the interested professional firms / individuals may please submit the Eol alongwith relevant information, if they meet the following eligibility criteria:

- i. The professional firm / individual must have minimum 10 (Ten) years of experience in their profession. Experience Certificate to be attached.
- ii. The professional firm / individual must have previous experience of successful completion of Closure of a Company and its merger with another Company (minimum 1 such case after implementation of the Companies Act, 2013). Documents as evidence to be provided to this effect.
- iii. Details of the Proprietor / Partners (in case of a Firm) and their qualifications/experience to be provided.
- iv. The professional firm / individual must have an office at Kolkata.

- v. No disciplinary / penal action has been initiated / contemplated / pending which have / may lead to suspension of Business / Practice of the professional firm / individual by SEBI and / or any other Regulatory Authorities. No investigation / proceedings / adjudications are pending against the professional firm / individual and / or any of its Promoters / Directors / CEO. The professional firm / individual shall have to submit written undertaking to this effect.
- vi. The professional firm / individual have not been debarred from functioning by any statutory / regulatory authority at any point of time. The professional firm / individual shall have to submit written undertaking to this effect.

Non-submission of / non-compliance with any of the above clauses will tantamount to rejection of the offer/ application. Shortlisted entities will be panelised with the Company (AYCL) and separate communications will be made to obtain fees structure, payment terms, etc. of such shortlisted entities, strictly as per requirement and/or discretion of the Company (AYCL).

Last date of offer / application to be submitted by 5.00 p.m., 16th November, 2018 and to be addressed to:

Company Secretary
Andrew Yule & Company Limited
“Yule House”,
8, Dr. Rajendra Prasad Sarani,
Kolkata - 700001

Steps of Fast Track Merger under Section 233 of the Companies Act, 2013:

Sl. No.	Particulars	Timeline in days (Approx)
1	Engagement of Consultant for Merger	T
2.	Drafting of Scheme by the Consultant for merger between HPCL and AYCL	T + 15
3.	Conduct Board Meeting of AYCL and HPCL for approval of the draft Scheme of Merger	T + 30
4	Sending the copy of the scheme and other documents to the Stock Exchange	T + 35
5.	Sending Notice in Form No. CAA-9 of the proposed scheme inviting objection or suggestions, if any, within 30 days of issuing the notice from the Registrar and Official Liquidator where the Registered Office of the respective Companies are situated or persons affected by the Scheme (i.e. Income Tax, RBI, respective Stock Exchanges, if necessary or other sectoral regulators or authorities which are likely to be affected).	T + 45
6.	The objection or suggestions shall be given by Registrar of Companies (ROC), Official Liquidator or person affected by the scheme within 30 days of serving Notice.	T + 85
7.	Transferor (HPCL) and Transferee (AYCL) Companies involved in the merger required to file a declaration of solvency in Form CAA-10 with the ROC, West Bengal, Kolkata where the Registered Office of the Company are situated along with the fees as provided in the Companies (Registration Offices and Fees) Rules, 2014 before convening the meeting of the members and creditors for approval of the Scheme.	T + 95
8.	After getting suggestions or objections, call a Board Meeting and amend the draft Scheme of Merger and consider the day, date, time and place for General Meeting and Creditor's Meeting. If no such objection or suggestion received, then get the Scheme approved without alteration and do the further proceedings for the meeting of members and creditors.	T + 110
9.	Sending the 23 clear days Notice of the Meeting of the Members and Creditors for approval of the merger.	T + 145
10.	a) Conducting General Meeting of AYCL and got the scheme approved by the respective members or class of members at a General Meeting holding at least 90% of the total number of shares (the meeting should be conducted after 30 days of the sending notice in Form CAA-9 so that the objections or suggestions shall be considered) b) Conducting Creditors' Meeting on the same day by giving 21 days notice and get the scheme approved by the majority representing 9/10 in value of the creditors or class of creditors of the respective Companies or otherwise approved in writing.	T + 155

11.	<p>AYCL (transferee Company) shall within 7 days after the conclusion of the Meeting of members or class of members or creditors or class of creditors, file a final copy of the Scheme as agreed to by the members and creditors along with a report of the result of each of the meeting in Form No.CAA-11 with the:</p> <ul style="list-style-type: none"> a) Regional Director (RD) along with the fees as provided by the Companies (Registration Offices and fees), Rules, 2014. b) copy of the Scheme shall also be filed along with Form No.CAA-11 with ROC in Form No.GNL-1 along with fees. c) Official liquidator (OL) 	T + 170
12.	The objection or suggestion shall be given by ROC and OL to the Regional Director within 30 days of the filing the Form CAA-11.	T + 260
13.	<p>Where no objections or suggestions is received to the scheme from the ROC and OL or where the objections or suggestions of ROC and OL is deem to be not sustainable and RD is of the opinion that the scheme is in the public interest or in the interest of creditor, the RD shall issue a confirmation order of each scheme of merger or amalgamation in Form No.CAA-12.</p> <p>Where objections or suggestions are received from the ROC and OL and RD is of the opinion, whether on the basis of such objections or suggestions or otherwise, that such a scheme is not in the public interest or in the interest of the creditors, it may file an application before the Tribunal in Form No.CAA-13 within a period of 60 days of the received of the scheme stating its objections or opinion and requesting that the Tribunal may consider the scheme under Section 232 of the Companies Act, 2013.</p> <p>On received of an application from RD or from any person, if Tribunal, for reasons to be recorded in writing, is of the opinion that the scheme should be considered as per the procedure laid down in Section 232, the Tribunal may direct accordingly or it may confirm the scheme by passing such order as it deem fit.</p>	<p>T + 280</p> <p>T + 330</p>
14.	The confirmation order of the scheme issued by the RD or Tribunal shall be filed within 30 days of the receipt of the order of confirmation in Form No.INC-28 along with fees as provided under the Companies (Registration Offices and fees) Rules, 2014 with ROC, West Bengal.	T + 345
15.	Obtaining confirmation from ROC.	T + 360