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CHECKLIST FOR FAST TRACK MERGER

- 1. Determine Eligibility:**
Confirm that the companies involved meet the criteria for fast track mergers (small companies, holding companies, wholly-owned subsidiaries).
- 2. Obtain Board Approval:**
Ensure that the boards of directors of all merging companies have approved the merger proposal.
- 3. Prepare Declaration of Solvency:**
The directors of each merging company should prepare and sign a Declaration of Solvency stating that they have enquired into the affairs of the company and believe it will be able to pay its debts in full within one year of the merger's effective date.
- 4. Notice to Registrar:**
File a notice with the Registrar of Companies (RoC) at least 30 days prior to the general meeting of shareholders. The notice should include details of the proposed merger, along with the Declaration of Solvency.
- 5. Send Notice to Creditors:**
Send individual notices to all known creditors of each merging company, informing them about the proposed merger and giving them 30 days to object.
- 6. Hold General Meeting:**
Convene a general meeting of the shareholders of each merging company to obtain their approval through a special resolution. Ensure compliance with the required notice period and quorum.
- 7. Prepare and File Merger Documents:**
Prepare the scheme of merger, and any other required documents as per the Companies Act 2013.
- 8. File the merger documents, along with the resolution approving the merger and other required forms, with the RoC within 30 days of the shareholders' approval.**
- 9. Obtain No-objection from Regulatory Authorities (if applicable):**

10. Sectoral Approval, if required

If the merging companies operate in regulated sectors, obtain any necessary no-objection or approvals from the relevant regulatory authorities.

11. Publication of Notice:

Publish a notice of the merger in the Official Gazette and in a newspaper in the principal languages of the states where the merging companies have their registered offices.

12. Dissenting Shareholders (if applicable):

Address any objections raised by dissenting shareholders and follow the prescribed procedure for determining the fair value of their shares.

13. Approval of Scheme:

After considering the documents filed and any objections received, the concerned Regional Director, MCA will issue a confirmation order approving the merger.

Regards

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