

24/2/2026-सीएल-III

भारत सरकार
कारपोरेट कार्य मंत्रालय

कार्य कक्ष 13020
कर्तव्य भवन-01, तीसरी मंजिल
नई दिल्ली-110001
दिनांक : 09.09.2026

To,

1. M/s Bharat Pumps & Compressors Limited
Naini, Allahabad, Uttar Pradesh – 211 010.
2. M/s Hindustan Cables Limited,
167/A, Ajoy Nagar, Santoshpur, Kolkata – 700 075.

विषय: Application received u/s 230-232 of the Companies Act, 2013 for sanctioning the Scheme of Amalgamation between Bharat Pumps & Compressors Limited (Transferor Company) and Hindustan Cables Limited (Transferee Company) -reg

Sir,

I am directed to forward herewith this Ministry's Order dated 09.09.2026 on the above subject for information and necessary action.

Yours faithfully,


(Manjit Singh)
Joint Director


14/9/26

सूचना एवं आवश्यक कार्यवाही हेतु प्रतिलिपि :-

- (i) Fox & Mandal, Advocates, 12 Old Post Office Street, Kolkata – 70000.

24/2/2026-CL-III

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Under Section 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

AND

In the matter of Scheme of Amalgamation of

M/s Bharat Pumps & Compressors Limited

with

M/s Hindustan Cables Limited

M/s Bharat Pumps & Compressors Limited having its registered office at Naini, Allahabad, Uttar Pradesh – 211 010

Applicant / Transferor Company

M/s Hindustan Cables Limited having its registered office at 167/A, Ajoy Nagar, Santoshpur, Kolkata – 700 075.

Applicant / Transferee Company

Present:-

- i. Ms. Iram Hassan, Advocate (Partner), Fox & Mandal
- ii. Mr. Himanshu Bhawsinghka, Advocate Senior Associate, Fox & Mandal

.....for Transferor and Transferee Company

ORDER

(Hearing held on 08/09/2026)

Joint petition dated 08.05.2026 has been filed by the applicant companies with this Ministry on 12.05.2026 in respect of the proposed Scheme of Amalgamation of M/s Bharat Pumps & Compressors Limited (Transferor Company) with M/s Hindustan Cables Limited (Transferee Company) u/s 230-232 of the Companies Act, 2013 read with Government of India, Notification NO.GSR.582 (E) dated 13.06.2017.



2. The Scheme of Amalgamation was approved by Board of Directors of Transferor Company on 15.04.2026 and Transferee Company on 10.04.2026, copy of the corresponding Board Resolutions have been duly signed and filed along with the present application.
3. The Applicant Companies have stated that the provisions relating to the accounting treatment for the proposed scheme were in conformity with applicable provisions of the Companies Act, 2013. Certificate from Statutory Auditor of the Applicant Companies on the accounting treatment as proposed in the Scheme, were annexed to the application and it is clearly stated that the accounting treatment, is in conformity with that prescribed under section 133 of the Companies Act, 2013.
4. The application is supported by the Affidavit of Shri K Sadashiv Murthy, authorized signatory of the Transferor Company, who is duly authorized to file the same on behalf of the Transferor Company, in terms of the Board of Directors resolution dated 15.04.2026.
5. The application is supported by the Affidavit of Shri Allamaneni Yugander Rao, authorized signatory of the Transferee Company, who is duly authorized to file the same on behalf of the Transferee Company, in terms of the Board of Directors resolution dated 10.04.2026.
6. The Transferor Company and Transferee Company submitted the audited financial statement for the financial year 2022-23, 2023-24 and 2024-25. Further, the applicant companies submitted the provisional financial statement as on 31.12.2025.
7. The Transferor Company i.e. M/s Bharat Pumps & Compressors Limited and Transferee Company i.e. M/s Hindustan Cables Limited have broadly prayed for the following relief (s):-
 - i. Meeting of the equity shareholders of the Transferor Company and Transferee Company for the purpose of considering and, if thought fit, approving, with or without modifications the Scheme of Amalgamation



between the Transferor Company and Transferee Company and their respective shareholders be dispensed with;

- ii. In the event the Adjudicating Authority is not pleased to dispense with the meetings of the equity shareholders of the Transferor Company and the Transferee Company, directions be given as to the convening, holding and conducting the said meetings and as to the notices and advertisements to be issued;
 - iii. Meeting of the creditors of the Transferor Company for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme of Amalgamation be dispensed with in view of the fact that consent affidavit of the creditor of the Transferor Company has been obtained.
 - iv. In the event the Adjudicating Authority is not pleased to dispense with the meeting of the creditors of the Transferor Company, directions be given as to convening, holding and conducting the said meeting and as to the notices and advertisements to be issued;
 - v. In the event the Adjudicating Authority is not pleased to dispense with the meeting of the creditors of the Transferee Company directions be given as to the convening, holding and conducting of the meetings of creditors of the Transferee Company and as to the notices and advertisements to be issued;
 - vi. The Chairman (or Chairmen) of the meeting of the Equity Shareholders of the Transferor Company and Transferee Company be allowed to conduct voting by postal ballot or by e-voting.
 - vii. The Chairman (or chairmen) of the meeting of the creditors of the Transferor and Transferee Company be allowed to conduct voting by postal ballot or by e-voting.
 - viii. A Chairman (or Chairmen) may be appointed for the said meetings who shall report the result thereof to the Adjudicating Authority;
 - ix. Such order or orders as the Adjudicating Authority may deem fit and proper.
8. After considering the prayers and submissions made by both the companies, it is directed that:
- i. The meeting of equity shareholders of the Transferor Company and Transferee Company are dispensed with as both the companies have furnished consents by way of affidavit from all the equity shareholders.



- ii. The meeting(s) of the secured creditors of the Transferor and Transferee Company are dispensed with since Transferor and Transferee Company have furnished a certificate from Neha Agrawal & Co., Chartered Accountant dated 28.02.2026 and from Guha Nandi & Co., Chartered Accountant dated 20.03.2026 respectively certifying that there is nil/no secured creditors as on 31.12.2025.
- iii. The meeting of unsecured creditors of the Transferor Company is dispensed with since the sole unsecured creditor, as per the list of unsecured creditors as on 31.12.2025 duly certified by Chartered Accountant dated 28.02.2026, has furnished its consent by way of affidavit.
- iv. It is directed that the meeting of all the unsecured creditors of the Transferee Company as on 31.12.2025 shall be convened for considering, and if thought fit, approving with or without modifications the Scheme of Amalgamation. The Chairperson of the unsecured creditors meeting of the Transferee Company will fix the date and time of meeting. Individual notice of the said meeting to be given to all unsecured creditors of the Transferee Company. The notice and other documents shall also be placed on the website of the Transferee Company.

9. It is further directed that the Chairperson of the meeting shall be an officer not below the rank of Joint Secretary from the administrative ministry of the applicant companies i.e. Ministry of Heavy Industries, Government of India with respect to the meeting of unsecured creditors of the Transferee Company.

10. The quorum for the meeting of the unsecured creditors of the Transferee Company would be one-third of share in terms of value, present in person or by proxy through Video Conferencing (VC).

11. If due to unforeseen circumstances or due to want of Quorum the meeting of the unsecured creditors of the Transferee Company cannot be held on the date specified as aforesaid, the Chairperson appointed for the purpose shall also be empowered to defer or adjourn such meeting (s) and to hold such further meeting on any subsequent date, if so required and considered appropriate by the Chairperson, after giving further notice to the unsecured creditors as deemed appropriate by him/them.



12. That, the petitioner companies sought relief to allow the meeting to be conducted through Video Conferencing and allowed to conduct voting through e-voting system through their joint petition. Based on the said request, the Transferee Company is allowed:-

- i. To convene and hold the meetings of unsecured creditors through video conferencing (VC).
- ii. To ascertain necessary quorum for the meeting, the unsecured creditors participating in the meeting through VC may be considered for the quorum.
- iii. To adopt e-voting system and appoint Scrutinizers for the purpose of conducting poll during unsecured creditors meeting conducted through VC.

13. The Transferee Company shall comply Rule 20 of Companies (Management and Administration) Rules, 2014, which include using system of 'agency' polling by remote e-voting before meeting and provision of facility of e-voting during the meeting.

14. The notice convening the meeting of unsecured creditors of the Transferee Company will be published in at least two prominent newspapers, one in English (All India Edition) and the other in Vernacular language having wide circulation in the State in which the registered office of the Transferee Company is situated. In addition to the above, notice for the meeting along with the Scheme of Amalgamation, proxy form and explanatory statement and other documents as specified under Section 230(3) of the Companies Act, 2013 shall be dispatched to all the unsecured creditors of the Transferee Company as on 31.12.2025 at least one month before the day appointed for the said meetings by Registered post/Speed Post/e-mail. The notices to be published and dispatched shall be duly approved by the Chairperson appointed for the meeting. The service of notice of meeting(s) shall be deemed to have been effected in case of delivery by post, at the expiration of forty eight hours after the letter containing the same is posted.

15. It is further ordered that the Chairperson nominated for the aforesaid meeting shall report to the Central Government the result of the said meetings or adjourned meeting, as the case may be, within 7 days after the conclusion of the meeting duly verified by his affidavit.



16. It is further ordered that the applicant companies shall issue notices in accordance with Rule 8(2) of Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 to the following authorities to send their report as per section 230(5) of the Companies Act, 2013 :-

- i. Regional Director (Northern Region - I), Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003.
- ii. Registrar of Companies, Uttar Pradesh - I, Ministry of Corporate Affairs, 2nd Floor, Kendriya Bhawan, GPOA Building, Fazalganj, Kanpur - 208012.
- iii. Regional Director (Eastern Region), Ministry of Corporate Affairs, Corporate Bhawan, 6th Floor, Plot No IIIF/16, in AA-IIIF Rajarhat, New Town, Akandakeshari, Kolkata - 700135.
- iv. Registrar of Companies, Kolkata - I, Ministry of Corporate Affairs, 4th Floor, Plot No.IIIF/ 16, in AA-IIIF Rajarhat, New Town, Akandakeshwari, Kolkata - 700135.
- v. Official Liquidator, Allahabad, Ministry of Corporate Affairs, Attached to High Court of Allahabad, 9th Floor, Sangam Place, Civil Lines, Allahabad - 211 001, Uttar Pradesh
- vi. Jurisdictional Income Tax Authorities
- vii. Other Statutory Authorities, (if any) as mentioned in the scheme.

17. The Transferor and Transferee Companies shall file a Confirmation Petition after compliance with directions contained in this Order.

18. With the aforesaid directions, the First Motion Petition/Application is disposed of accordingly.


09/09/2016
(Balamurugan Devaraj)

Joint Secretary to the Government of India

Dated: 9th September, 2026
Place: New Delhi