

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i)]

Government of India
Ministry of Corporate Affairs
Notification

New Delhi, dated the 03rd February, 2020

G.S.R. ___ (E). – In exercise of the powers conferred by sub-sections (1) and (2) of section 469 read with section 230 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, further to amend the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, namely :-

1. Short title and commencement.- (1) These rules may be called the Companies (Compromises, Arrangements and Amalgamations) Amendment Rules, 2020.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, (hereinafter referred to as the principal rules), in rule 3, after sub-rule (4), the following sub-rules shall be inserted, namely: –

“(5) A member of the company shall make an application for arrangement, for the purpose of takeover offer in terms of sub-section (11) of section 230, when such member along with any other member holds not less than three-fourths of the shares in the company, and such application has been filed for acquiring any part of the remaining shares of the company.

Explanation I. – “shares” means the equity shares of the company carrying voting rights, and includes any securities, such as depository receipts, which entitles the holder thereof to exercise voting rights.

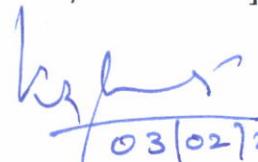
Explanation II. – Nothing in this sub-rule shall apply to any transfer or transmission of shares through a contract, arrangement or succession, as the case may be, or any transfer made in pursuance of any statutory or regulatory requirement.

- (6) An application of arrangement for takeover offer shall contain:-
- (a) the report of a registered valuer disclosing the details of the valuation of the shares proposed to be acquired by the member after taking into account the following factors: –
- (i) the highest price paid by any person or group of persons for acquisition of shares during last twelve months;
- (ii) the fair price of shares of the company to be determined by the registered valuer after taking into account valuation parameters including return on net worth, book value of shares, earning per share, price earning multiple vis-à-vis the industry average, and such other parameters as are customary for valuation of shares of such companies.
- (b) details of a bank account, to be opened separately, by the member wherein a sum of amount not less than one-half of total consideration of the takeover offer is deposited.”.

3. In the principal rules, in Schedule of Fees, for S.No. 1, the following shall be substituted namely: –

“1.	Sub-section (1) of section 230	3	Application for compromise arrangement and amalgamation.	Rs. 5,000/-”.
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[F. No. 2/31/CAA/2013-CL.V]


03/02/2020

(K.V.R. Murty)

Joint Secretary to the Government of India

Note: The principal rules were published in the Gazette of India, extraordinary, Part II, Section 3, sub-section (i) *vide* number G.S.R 1134 (E), dated the 14th December, 2016 and amended *vide* notification number G.S.R. 368(E) dated the 13th April, 2017.

[भारत के राजपत्र, असाधारण, भाग-II, खंड 3 और उपखंड (i) में प्रकाशनार्थ]

भारत सरकार
कारपोरेट कार्य मंत्रालय
अधिसूचना

नई दिल्ली, तारीख 03 फरवरी, 2020

सा.का.नि. _____ (अ).- केंद्रीय सरकार, कंपनी अधिनियम, 2013 (2013 का 18) की धारा 230 के साथ पठित धारा 469 की उपधारा (1) और (2) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए कंपनी (समझौते, ठहराव और समामेलन) नियम, 2016 में और संशोधन करने के लिए निम्नलिखित नियम बनाती है, अर्थात्:-

1. संक्षिप्त नाम और प्रारंभ.- (1) इन नियमों का संक्षिप्त नाम कंपनी (समझौते, ठहराव और समामेलन) संशोधन नियम, 2020 है।

(2) ये उनके राजपत्र में प्रकाशन की तारीख को प्रवृत्त होंगे।

2. कंपनी (समझौते, ठहराव और समामेलन) नियम, 2016 (इसके पश्चात् मूल नियम कहा गया है) के, नियम 3 में, उपनियम (4) के पश्चात्, निम्नलिखित उपनियम अतःस्थापित किया जाएगा, अर्थात्:-

“(5) धारा 230 की उपधारा (11) में दी गई शर्तों के अनुसार, कंपनी का सदस्य प्रबंध ग्रहण प्रस्ताव के प्रयोजन के लिए तभी आवेदन देगा यदि ऐसे सदस्य के पास ऐसे किसी अन्य सदस्य के साथ-साथ कंपनी के कम से कम तीन चौथाई शेयर हों, और ऐसा आवेदन कंपनी के शेष शेयरों के भाग के अधिग्रहण हेतु फाइल किया गया हो।

स्पष्टीकरण I.- “शेयर” से कंपनी के मताधिकार वाले साम्या शेयर अभिप्रेत है और इसमें निक्षेपागारी पावतियां जैसी अन्य प्रतिभूतियां सम्मिलित हैं, जो धारक को मताधिकार का प्रयोग करने का अधिकार देती हैं।

स्पष्टीकरण II.- इस उपनियम में कोई बात, यथास्थिति संविदा या ठहराव या उत्तराधिकार के माध्यम से शेयरों के किसी प्रकार के अंतरण या पारेषण या किसी