



File No: BBNLCO-30/11/4/2026-HR (Comp. No:739028)

Dated: 03 .06.2026

**OFFICE ORDER**

**Subject: Sanctioning of the Scheme of Amalgamation between Bharat Broadband Network Limited (Transferor Company) with Bharat Sanchar Nigam Limited (Transferee Company) by the Central Government.**

Pursuant to the Department of Telecommunication, Ministry of Communications, Government of India ("DoT") OM no. F.NO. 20-28/2022-PR dated 2 August 2022 conveying the Union Cabinet approval regarding the revival of Bharat Sanchar Nigam Limited (the "Transferee Company") and the decision that Bharat Broadband Network Limited ("Transferor Company") to be merged into and with Bharat Sanchar Nigam Limited.

In accordance with the OM the Joint confirmation petition dated 10.04.2025 was filed before the Central Government on 11.04.2025 with respect to the proposed Scheme of Amalgamation between M/s. Bharat Broadband Network Limited (Transferor Company) and M/s. Bharat Sanchar Nigam Limited (Transferee Company) u/s. 230-232 of the Companies Act, 2013.

Vide the Order No. 24/1/2024-CL-III dated 18-05-2026 (copy enclosed), the sanction of the Government of India, Ministry of Corporate Affairs has been accorded to the Scheme of Amalgamation between M/s Bharat Broadband Network Limited (Transferor Company) and Bharat Sanchar Nigam Limited (Transferee Company) under section 230-232 of the Companies Act, 2013.

Consequent to the amalgamation of the companies, and the Scheme becoming effect:-

- i. All the property, rights and powers of Transferor Company shall be transferred without further act or deed to the Transferee Company in accordance with the Scheme, and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be transferred to and vested in the Transferee Company for all the estate and interest of Transferor Company therein;
- ii. All the liabilities and duties of Transferor Company shall be transferred without further act or deed to Transferee Company in accordance with the Scheme and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be, transferred to and become the liabilities and duties of Transferee Company.
- iii. OAs/Helpers/Accounts Support and hiring of vehicles be discontinued w.e.f. 01.06.2026. SHs may approach to BSNL to meet this requirement, if deemed necessary.

I am directed to forward herewith this Ministry's Order dated 18.05.2026 on the above subject for information and necessary action.

This issues with the approval of competent authority.

Encls: As above.

  
3/6/26  
(A C Upadhyay)  
CGM (HR&A)

Copy to: All SHs BBNL PMUs for information and necessary action please.

24/1/2024-सीएल-III

भारत सरकार  
कारपोरेट कार्यमंत्रालय

कार्य कक्ष 13020  
कर्तव्य भवन-01, तीसरी मंजिल  
नई दिल्ली-110001  
दिनांक : 19.05.2026

To,

1. M/s Bharat Broadband Network Limited  
3<sup>rd</sup> Floor, Office Block-1, East Kidwai Nagar,  
New Delhi – 110023.

2. M/s Bharat Sanchar Nigam Limited  
Bharat Sanchar Bhawan, Harish Chandra Mathur Lane,  
Janpath, New Delhi – 110001.

**विषय: Application received u/s 230-232 of the Companies Act, 2013 for sanctioning the Scheme of Amalgamation between Bharat Broadband Network Limited (Transferor Company) with Bharat Sanchar Nigam Limited (Transferee Company) -reg**

Sir,

I am directed to forward herewith this Ministry's Order dated 18.05.2026 on the above subject for information and necessary action.

Encl: As above

Yours faithfully



(Sandhya Shukla)  
Assistant Director

**सूचना एवं आवश्यक कार्यवाही हेतु प्रतिलिपि :-**

Shri Anirudh Das, Advocate, Shardul Amarchand Mangaldas & Co., Amarchand Towers, 216, Okhla Industrial Estate, Phase-III, New Delhi – 110020.

**24/1/2024-CL-III**

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

In the matter of Sections 230-232 of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation of

M/s Bharat Broadband Network Limited

with

M/s Bharat Sanchar Nigam Limited

M/s Bharat Broadband Network Limited having its registered office at 3<sup>rd</sup> Floor, Office Block-1, East Kidwai Nagar, New Delhi – 110023.

**Applicant / Transferor Company**

M/s Bharat Sanchar Nigam Limited having its registered office at Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi – 110001.

**Applicant/Transferee Company**

Present:-

- i. Mr. Avinash Chandra Upadhyay, Company Secretary, BBNL
- ii. Mr. Rakesh Kumar, Sr Manager (Acctts), BBNL
- iii. Mr. Joginder Pal Chowdhary, Company Secretary, BSNL
- iv. Mr. Rajeev Singh, PGM (CA), BSNL
- v. Mr. Jagdeep Singh, Jt. GM (CA), BSNL
- vi. Ms. Neha Gupta, Director
- vii. Mr. Kaushal Kumar, AM Sectt-II
- viii. Mr. Prabhu Dayal Chirania, CGM (RA/Accounts), BBNL
- ix. Ms. Tanya Garg, DM
- x. Mr. Anirudh Das, Advocate for the Applicant Companies, Shardul Amarchand Mangaldas & Co.
- xi. Mr. Nitin Sharma, Advocate for the Applicant Companies, Shardul Amarchand Mangaldas & Co.

.....for Transferor and Transferee Company

**ORDER**

(Hearing held on 04/11/2025)

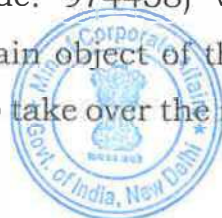


1. Joint confirmation petition dated 10.04.2025 was filed before the Central Government on 11.04.2025 by the petitioner companies with respect to the

proposed Scheme of Amalgamation between M/s. Bharat Broadband Network Limited (Transferor Company) and M/s. Bharat Sanchar Nigam 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. Bharat Broadband Network Limited (“Transferor Company”) is an unlisted public limited company incorporated on 25 February 2012 under the Companies Act, 1956, with the Registrar of Companies, NCT of Delhi and Haryana. The corporate identification number of the Transferor Company is U64100DL2012GOI232070. The Transferor Company is a Government Company as defined u/s 2(45) of the Companies Act, 2013. The registered office of the Transferor Company is situated at 3<sup>rd</sup> Floor, Office Block – 1, East Kidwai Nagar, New Delhi -110023, with effect from 22<sup>nd</sup> November 2018. The shares of Transferor Company are not listed on any of the stock exchange. The main object of the Transferor Company is engaged in the business of establishment, management and operation of National Optical Fibre Network (“NOFN”) which has been envisaged by the Government of India to provide high speed broadband connectivity to all gram panchayat by extending the existing and future optical fibre network to the gram panchayat.

3. Bharat Sanchar Nigam Limited (Transferee Company) is a public limited company incorporated on 15 September 2000 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi and Haryana. The Transferee Company is a Government Company and is classified as Miniratna Category I public sector undertaking by the Department of Public Enterprises. The corporate identification number of the Transferee Company is U74899DL2000GOI107739. The Registered Office of the Transferee Company is situated at Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, Central Delhi, New Delhi-110001. The shares of the Transferee Company are not listed on any of the stock exchange. The Transferee Company has issued Series I Non-Convertible Debentures (Scrip Code: 960039) and Series II Non-Convertible Debentures (Scrip Code: 974458) which are at present listed on the BSE Limited (“BSE”). The main object of the Transferee Company is engaged in the business to acquire or to take over the management,



control, operations and maintenance of communications network, manufacturing, research and development and other facilities hitherto being undertaken by the Department of Telecom Services and DOT Operations, Government of India, with the assets and liabilities including contractual rights and obligations and on such terms and conditions as set out in the said agreement pursuant to an agreement to be entered into with the Union of India. Also, to carry on business to plan, establish, develop, provide, operate, maintain, upgrade and modernise existing and future communication systems and networks within India and outside India etc.

4. As per Government of India, Notification No. GSR.582 (E) dated 13.06.2017, the powers under section 230-232 of the Companies Act, 2013 have been conferred upon the Central Government in respect of Government Companies. Accordingly, Ministry of Corporate Affairs has the jurisdiction to hear and decide the present petition.

5. As per Clause 1.1 of Part IV of the Scheme, upon this Scheme becoming effective and with effect from Appointed Date, the authorised share capital of the Transferor Company shall stand transferred to and be merged with the authorised share capital of the Transferee Company, without any liability for payment of additional fees or stamp duty. Further, as per clause 1.2 of the scheme of amalgamation, upon this scheme becoming effective and with effect from Appointed Date, and consequent to transfer of the existing authorized share capital of the Transferor Company in accordance with clause 1.1 of this Part IV of the scheme, the authorized share capital of the Transferee Company of Rs.1,500,000,000,000 (Rupees One Trillion Five Hundred Billion) divided into Rs.142,500,000,000 (One Hundred Forty two billion five hundred million) equity shares of Rs.10 (Rupees Ten) each, and 7,500,000,000 (Seven Billion Five Hundred Million) redeemable preference shares of Rs.10 (Rupees Ten) each, shall stand enhanced by an aggregate amount of Rs.10,000,000,000 (Rupees Ten Billion), and the resultant authorized share capital of the Transferee Company shall be Rs.1,510,000,000,000 (Rupees One Trillion Five Hundred Ten Billion), divided into 143,500,000,000 equity shares (One Hundred Forty Three Billion Five Hundred Million) of Rs.10 (Rupees Ten) each,



and 7,500,000,000 (Seven Billion Five Hundred Million) redeemable preference shares of Rs.10 (Rupees Ten) each.

Further, as per clause 2.2 of Part-IV of the Scheme, upon this scheme coming into effect and upon transfer and vesting of all assets and liabilities of the Transferor Company into and with the Transferee Company in accordance with Part-III of the Scheme, the shareholders (or their respective heirs, executors, administrators or other legal representatives or other successors in titles as may be recognised by the Board of Directors of the Transferor Company) of the Transferor Company as on the Record Date shall be entitled to receive shares of the Transferee Company in the following ratio ("Share Exchange Ratio") basis the valuation report dated 09.08.2023, received from registered valuer [CA Kapil Nayyar, Registered Valuer (Registration No.BBI/RV/02//2019/12155)], and a fairness opinion from M/s Fast Track Finsec Private Limited, a SEBI registered category-I merchant banker, to be credited a fully paid up:

*"1,422 fully paid-up equity shares of Rs.10 (Rupees Ten) each of the Transferee Company shall be issued and allotted for every 2,056 equity shares of Rs.10 (Rupees Ten) each held in the Transferor Company"*

6. The Petitioner Companies through their joint confirmation petition prayed before the Central Government to sanction the Scheme of Amalgamation of M/s. Bharat Broadband Network Limited (Transferor Company) with M/s. Bharat Sanchar Nigam Limited (Transferee Company) so as to be binding on the petitioner companies and all their shareholders and all other concerned with effect from appointment date.

7. The Department of Telecommunications, Ministry of Communications, being the administrative Ministry of the Transferor and Transferee Company vide its letter dated 26.07.2023 conveyed its approval for the Scheme of Amalgamation between Bharat Broadband Network Limited with Bharat Sanchar Nigam Limited.



8. The Scheme of the Amalgamation has been approved by the Board of the Directors of the Transferor Company in its 119<sup>th</sup> meeting held on 10.08.2023. The confirmation petition of Transferor Company is supported by the affidavit of Shri Avinash Chandra Upadhyay, Company Secretary & Head Legal, authorised signatory of the company.

9. The Scheme of the Amalgamation has been approved by the Board of the Directors of the Transferee Company in its 224<sup>th</sup> meeting held on 10.08.2023. The Confirmation Petition of Transferee Company is supported by the affidavit of Shri Joginder Pal Chowdhary, Company Secretary and General Manager (Legal), authorised signatory of the company.

10. Pursuant to the hearing held on 14.06.2024 and order dated 02.07.2024, the requirement of convening the meeting of the equity shareholders of the Transferor and Transferee Company have been dispensed with as both the petitioner companies have furnished the consent affidavit(s) from all the equity shareholders.

11. In accordance with the hearing held on 14.06.2024 and the order dated 02.07.2024, the requirement to convene a meeting of the sole preference shareholder of the Transferee Company has been dispensed with, as the Transferee Company submitted the consent affidavit from its sole preference shareholder.

12. Further, the Transferor Company submitted a certificate from a Chartered Accountant dated 22.12.2023, certifying that the Company had no secured creditors as on 30.11.2023. Accordingly, the meeting of the secured creditors of the Transferor Company was also dispensed with.

13. The meeting of the secured creditors of the Transferee Company has been dispensed with as all the seven secured creditors as on 30.12.2023, duly certified by chartered accountant on 30.12.2023, submitted their consents by way of affidavit.



14. Pursuant to the order dated 02.07.2024, it was directed to convene a meeting of the unsecured creditors of the Transferor Company as on 30.11.2023. The Central Government also 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 company, i.e., the Department of Telecommunications, Ministry of Communications, Government of India. The Transferor Company was further directed to publish a notice of the meeting in at least two prominent newspapers, one in English and other in the vernacular language of the state in which the Transferor Company is registered and also to send notice along with Scheme of Amalgamation, Proxy Form & Explanatory Statement to all its unsecured creditors at least one month prior to the scheduled meeting date, through Registered Post, Speed Post, or e-mail as approved by the Chairperson of the meeting. It was also directed that the notice and other relevant documents pertaining to the meeting be placed on the website of the Transferor Company.

15. Pursuant to the order dated 02.07.2024, it was directed to convene the meeting of unsecured creditors of the Transferee Company whose outstanding debt exceeds rupees one (1) lakh as on 30.11.2023. The Central Government 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 company, i.e., the Department of Telecommunications, Ministry of Communications, Government of India. The Transferee Company was also directed to publish a notice of the meeting in two prominent newspapers, one in English and other in vernacular language of the state in which the Transferee Company is registered and also to send notice along with Scheme of Amalgamation, Proxy Form & Explanatory Statement to all such unsecured creditors whose outstanding debt exceeds ₹1 lakh as on 30.11.2023, at least one month prior to the scheduled meeting date, by Registered Post/ Speed Post/ e-mail as approved by the Chairperson of the meeting. It was also directed that the notice and other relevant documents be placed on the websites of both the Transferor and Transferee Companies.



16. Further, this ministry allowed to conduct the meeting of unsecured creditors through Video Conferencing (VC) and to adopt e-voting system and appoint Scrutinizer for the purpose of conducting poll during the unsecured creditors meeting through Video Conferencing (VC). Additionally, it was directed that the quorum for the meeting of unsecured creditors shall be one-third of share in terms of value of the outstanding debt, present in person or by proxy through VC.

17. Pursuant to the order dated 02.07.2024, the petitioner companies were directed to send notices in accordance with Rule 8(2) of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 to the concerned Regional Director, Registrar of Companies, Official Liquidator, Department of Telecommunications, Ministry of Communications, Income Tax Authorities, SEBI, BSE Limited and other statutory authorities as mentioned in the Scheme to send their report as per section 230(5) of the Companies Act, 2013. Further, the petitioner companies were directed to file a confirmation petition after compliance with the direction contained in the order dated 02.07.2024.

18. That, in pursuance of the order dated 02.07.2024, Shri Sanjay Kumar, DDG, Department of Telecommunications, Chairperson of the meeting(s), submitted an affidavit of service dated 18.03.2025 in accordance with Rule 12 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 in respect of the Transferor Company. The Chairperson through his affidavit of service stated that the meeting of the unsecured creditors of the Transferor Company is scheduled to be held on 28.03.2025 at 10:30 AM. Further, the individual notices for convening the meeting of unsecured creditors of the Transferor Company were dispatched via email using the electronic system facility of Central Depository Services (India) Limited (CDSL) to 34 unsecured creditors on 24.02.2025. A confirmation dated 24.02.2025 issued by M/s Central Depository Services (India) Limited ("CDSL") certifying the dispatch of notices by email was submitted to this Ministry. The Chairperson further stated that publication of advertisement has been made for the meeting of the unsecured creditors in the English newspaper, "Financial Express" (All India Edition) and Hindi translation thereof in the newspaper



“Jansatta” (Delhi Edition) on 26.02.2025. Copies of the said advertisement were also submitted to this ministry. Further, it is stated in the affidavit that the Transferor Company has uploaded the notice on its website on 24.02.2025 and on the website of CDSL on 24.02.2025. The snapshot of the website of the Transferor Company and CDSL were submitted to this ministry.

19. That, the Authorised Signatory of the Transferor Company submitted his affidavit of service dated 18.03.2025 informing to this Ministry that they had dispatched the notice pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 to the Regional Director (Northern Region) on 25.02.2025, Registrar of Companies, NCT of Delhi & Haryana on 25.02.2025, Department of Telecommunications, Ministry of Communications, Government of India on 24.02.2025, Income Tax Department on 24.02.2025, Official Liquidator on 25.02.2025. A proof of service of notice to the above mentioned authorities are submitted to this ministry.

20. That, in pursuance of the order dated 02.07.2024, Shri Sanjay Kumar, DDG, Department of Telecommunications, Chairperson of the meeting(s), submitted an affidavit of service dated 18.03.2025 in accordance with Rule 12 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 in respect of Transferee Company. The Chairperson through his affidavit of service stated that the meeting of the unsecured creditors of the Transferee Company is scheduled to be held on 28.03.2025 at 12:30 PM. Further, the individual notices for convening the meeting of unsecured creditors of the Transferee Company were dispatched by email to 12,599 unsecured creditors of the Transferee Company on 24.02.2025. The confirmation dated 25.02.2025 issued by M/s Central Depository Services (India) Limited (“CDSL”), certifying the dispatch of notice by email was submitted to this ministry. Further, the notice has been dispatched by speed post to 671 unsecured creditors of the Transferee Company on 22.02.2025. The receipt/acknowledgement dated 22.02.2025 issued by Department of Post, O/o Post Master, New Delhi, India Post in relation to the dispatch of notices by speed post was submitted to this ministry. It is further stated that the Transferee Company published the



newspaper advertisement of the meeting of the unsecured creditors in the English Newspaper “Financial Express” (All India Edition) and Hindi translation thereof in the newspaper “Jansatta” (Delhi Edition) on 26.02.2025. Copies of the English and Hindi advertisement dated 26.02.2025 was submitted to this ministry as a proof. The Transferee Company also sent the notice to the Securities and Exchange Board of India and the Bombay Stock Exchange on 25.02.2025 for uploading on their respective websites. Copies of the communications dated 25.02.2025 issued to the SEBI and BSE are submitted to this ministry.

21. That, the Authorised Signatory of the Transferee Company submitted his affidavit of service dated 18.03.2025 informing to this Ministry that they had dispatched the notice pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 to the Regional Director (Northern Region) on 25.02.2025, Registrar of Companies, NCT of Delhi & Haryana on 25.02.2025, Department of Telecommunications, Ministry of Communications, Government of India on 24.02.2025, Deputy Commissioner of Income Tax on 24.02.2025, Securities and Exchange Board of India on 25.02.2025 and Bombay Stock Exchange on 25.02.2025. A proof of service of notice to the above mentioned authorities are submitted to this ministry.

22. In pursuance of Order dated 02.07.2024, Shri Sanjay Kumar, DDG, Department of Telecommunications, Chairperson of the meeting(s), submitted his report dated 03.04.2025 along with the Scrutinizer’s Report dated 28.03.2025, in respect of the meetings of the unsecured creditors of both the Transferor and Transferee Companies. As per the report, Shri Sanjay Kumar, DDG, Department of Telecommunications, Ministry of Communications, Government of India, convened the meeting of the unsecured creditors of the Transferor Company through video conferencing on 28.03.2025 at 10:30 AM. The Chairperson reported that a majority of the unsecured creditors of the Transferor Company, who voted through the e-voting or remote e-voting system and represented more than three-fourths in value, approved the Scheme. Further, the report states that the Chairperson convened the meeting of the



unsecured creditors of the Transferee Company through video conferencing on the same day at 12:30 PM. It was reported that a majority of the unsecured creditors of the Transferee Company, having debt value exceeding Rupees One Lakh, and who voted through the e-voting or remote e-voting system, also approved the Scheme by more than three-fourths in value. Thereafter, petitioner companies submitted their joint confirmation petition dated 10.04.2025 and prayed before this ministry to sanction the Scheme of Amalgamation.

23. That, Final hearing in the matter was fixed on 04.11.2025 and the Central Government vide e-mail dated 14.10.2025 directed the petitioner companies to advertise the notice of the hearing in terms of Rule 16 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and furnish a compliance report to the Central Government.

24. With respect to compliance of the Rule 16 Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 the petitioner companies furnished an affidavit of service dated 30.10.2025 informing to Central Government that they jointly published the notice of the hearing in "Financial Express in English language and "Jan Satta" in Hindi language in Delhi edition as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 on 22.10.2025. Copies of the said newspaper publications are also submitted this Ministry.

25. That, this ministry received a representation vide email dated 10.10.2025 from Income Tax Department wherein the Income Tax Department has raised certain observations in respect to the pending outstanding demands (Rs.5,06,430/- in respect of Transferor Company and Rs.2,79,54,550/- in respect of Transferee Company) and some assessment proceedings etc. Thereafter, this Ministry vide letter dated 29.10.2025 requested from the petitioner companies to clarify on the observations raised by Income Tax Department. Accordingly, the petitioner companies vide affidavit dated 03.11.2025 filed their reply stating that Income Tax Department has not raised any objection to the Scheme of Amalgamation between Bharat Broadband



Network Limited and Bharat Sanchar Nigam Limited. However, it is submitted that the matter with respect to the said demand is pending adjudication before the Income Tax Department for further action and subject to exercise of available legal remedies, the Transferor Company undertakes to make payment of the aforesaid demand upon final order being passed in this regard. With respect to the pending assessment, it is submitted by the petitioner companies that subject to the available legal remedies, the Transferor/Transferee Company shall comply with the order of assessment when passed. Further, it is submitted by the petitioner companies that in terms of Clause 5.5 of Part V of the Scheme, upon the scheme being made effective, all pending assessment proceedings shall continue to be enforced and prosecuted against the petitioner/Transferee Company. Thus, the reply of petitioner companies is found to be satisfactory.

26. The Official Liquidator submitted his report dated 18.07.2025 stating that official liquidator has not received any complaint against the proposed scheme of amalgamation from any person/party interested in the scheme in any manner. Further, the Official Liquidator has not reported any adverse remark on the proposed scheme of amalgamation.

27. The Regional Director (Northern Region) submitted representation dated 13.10.2025 along with the representation of the Registrar of Companies, New Delhi dated 07.10.2025. However, Regional Director (Northern Region) along with Registrar of Companies, New Delhi have reported certain observations in its report. In this regard, the petitioner companies have filed their rejoinder by way of an affidavit dated 31.10.2025 and furnished para wise reply on the representation filed by the Regional Director, Northern Region, Delhi and Registrar of Companies, Delhi. The Regional Director Northern Region has not made any adverse remark on the proposed scheme of amalgamation. Thus, this Ministry found the rejoinder filed by the petitioner companies in order.

28. That, a final hearing in the matter was held on 04.11.2025 and with regard to the notice of the aforesaid hearing published in the newspaper, the



petitioner companies informed that the petitioner companies have not received any objections to the scheme from any person or member of the public. Further, they have submitted that legal counsel of the petitioner companies also not received any objections to the scheme. A joint affidavit dated 08.12.2025 from the authorized signatories of the petitioner companies is submitted to this effect.

29. With reference to Clause 1 of Part IV, Clause 2.2 of Part-IV and Clause 5 of Part IV of the Scheme, wherein the Transferee Company intends to alter the Memorandum of Association (MoA) and Articles of Association (AoA) and also intends to increase their authorized share capital, it is directed that Transferee Company shall follow the relevant provisions and rules of the Companies Act, 2013.

30. For considering the proposal of amalgamation, the procedure as required under the provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was followed and transparency was maintained during the proceedings. Sufficient opportunity was provided to all concerned by way of giving direction to the Applicant Companies for publishing the notice of Scheme or supplying copies of the Scheme to anyone who required so with a view to eliciting views of all concerned to the proposed Scheme of Amalgamation.



31. That, upon the coming into effect of this Scheme, all employees, who are on the payrolls of the Transferor Company, shall become, as on the Effective Date and be deemed to have become the employees of the Transferee Company with effect from the Appointed Date without any interruption of or break in service as a result of the amalgamation and transfer, employees of the Transferee Company, on same terms and conditions and the terms and conditions shall not be less favourable than those on which they were engaged by the Transferor Company. For the purpose of payment of any compensation, gratuity and other terminal/retirement benefits, the past services of such Employees with the Transferor Company and such benefits to which the Employees are entitled in

the Transferor Company shall also be taken into account and paid (as and when payable) by the Transferee Company.

32. In the aforesaid facts and circumstances and having regard to the averments made in the petitions and during the course of the hearing, submission made by the Applicant Companies and further considering the reports of the concerned Regional Director, Registrar of Companies and Official Liquidator, the Scheme of Amalgamation of the Transferor Company with the Transferee Company is found to be in order and hence the prayer for sanction of the Scheme of Amalgamation deserves to be allowed with effect from 01.10.2023, being the appointed date for coming into force of the said Scheme.

33. Now, therefore, the sanction of the Central Government is hereby accorded to the Scheme of Amalgamation between M/s Bharat Broadband Network Limited (Transferor Company) and Bharat Sanchar Nigam Limited (Transferee Company) under section 230-232 of the Companies Act, 2013. The Scheme shall be binding on the shareholders and creditors of the Transferor Company and Transferee Company and all concerned with effect from 01.10.2023, being the appointed date for coming into force of the said Scheme.

34. Consequent to the amalgamation of the companies, and the Scheme becoming effect:-

- i. All the property, rights and powers of Transferor Company shall be transferred without further act or deed to the Transferee Company in accordance with the Scheme, and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be transferred to and vested in the Transferee Company for all the estate and interest of Transferor Company therein;
- ii. All the liabilities and duties of Transferor Company shall be transferred without further act or deed to Transferee Company in accordance with the Scheme and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be, transferred to and become the liabilities and duties of Transferee Company;



- iii. All Court cases/proceedings, now pending by or against the Transferor Company shall be continued by or against Transferee Company; and,
- iv. The Applicant Companies shall apply the Accounting Standards as laid down under Section 133 of the Companies Act, 2013.
- v. The Transferor Company shall stand dissolved without the process of winding up;

35. It is further ordered that Transferor and Transferee Company shall file with the concerned Registrar of Companies, a certified copy of this order within 30 days of the receipt of the same, in Form No.INC 28. A copy of the order be made available to the parties concerned.

**SCHEDULE:-**

Copy of the Scheme of Amalgamation is annexed.



(Santanu Mitra)

Senior Economic Advisor to the Government of India



Dated: 18<sup>th</sup> May, 2026  
Place: New Delhi