

**GOVERNMENT OF INDIA  
CORPORATE AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:3471  
ANSWERED ON:15.12.2011  
MERGER OF BASTI SUGAR MILLS  
Upadhyay Seema

**Will the Minister of CORPORATE AFFAIRS be pleased to state:**

- (a) whether permission for merger of Basti Sugar Mills into Phenil Sugars has been sought from the Delhi Stock Exchange;
- (b) if so , the details thereof;
- (c) whether the Government has received complaints regarding transferring of the interests of share holder and several other irregularities arisen out of the said mergers; and
- (d) if so, the details thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI R.P.N. SINGH)

(a)&(b): The Transferor Company i.e. Basti Sugar Mill has complied with the requirements of clause 24(f) of the Listing Agreement of SEBI by writing a letter to the Delhi Stock Exchange before filing the Scheme to the Hon'ble High Court of Delhi.

(c)&(d): Regional Director (Northern Region) has received complaints from a CA on issues connected with the amalgamation proceedings pending before the Hon'ble Delhi High Court. The complainant has, inter alia, alleged filing of fabricated and false documents by the transferor company with Registrar of Companies (ROC), the conduct of affairs of the transferor company in a manner prejudicial to the interests of the members and of the public, etc. The allegations are under examination by the ROC before filing an affidavit in the Delhi High Court.