



भारतीय रिज़र्व बैंक  
Reserve Bank of India  
[www.rbi.org.in](http://www.rbi.org.in)

स्पीड पोस्ट से

प.वि.नदि.सं.S355 / एनडी-एसआई/05.08.000/2023-24

10 जुलाई 2023

The Managing Director  
GMR Airports Limited  
BCCL Times Internet Building  
Second floor, Plot No 391  
Udyog Vihar, Phase-III  
Gurugram, Haryana - 122016

महोदय,

**No Objection Certificate in respect of the proposed Composite Scheme of Amalgamation and Arrangement to be entered involving the company, GMR Infra Developers Ltd (GIDL) and GMR Airports Infrastructure Ltd (GIL)**

<p>कृपया उपर्युक्त विषय पर अपने दिनांक 10 May 2023 आवेदन का संदर्भ लें। इस विषय में सूचित किया जाता है कि GMR Infra Developers Ltd (GIDL) and GMR Airports Infrastructure Ltd (GIL) का आपकी कंपनी के साथ प्रस्तावित विलय पर बैंक को कोई आपत्ति नहीं है।</p> <p>2. आपको यह सलाह दी जाती है कि अनुलग्नक में दिये गए नियमों और शर्तों का अनुपालन सुनिश्चित करें।</p> <p>3. कृपया पावती भेजें।</p>	<p>Please refer to your application dated May 10, 2023 on the captioned subject. In this connection, we advise that the Bank does not have any objection to the proposed scheme of amalgamation and arrangement to be entered involving the company, GMR Infra Developers Ltd (GIDL) and GMR Airports Infrastructure Ltd (GIL).</p> <p>2. You are advised to ensure compliances of the terms and conditions as per the Annex.</p> <p>3. Please acknowledge receipt.</p>
--	---

भवदीया

*गीता*

(गीता)

सहायक महाप्रबन्धक  
संलग्नक: उपरोक्त

पर्यवेक्षण विभाग, 6, संसद मार्ग, नई दिल्ली 110 001

फोन -2371 4456, 2345 2429 फैक्स - 011-2375 2188 ईमेल-dnbsnewdelhi@rbi.org.in

Department of Supervision, 6, Sansad Marg, New Delhi-110 001  
Phone - 2371 4456, 2345 2429 Fax - 011-2375 2188 e-mail: dnbsnewdelhi@rbi.org.in



Annex to letter no. प.वि.नदि.सं.S355 / एनडी-एसआई/05.08.000/2023-24 dated 10

जुलाई 2023

### Terms and Conditions

For all purposes, Transferor and Transferee company is to be treated as:

GAL (NBFC-CIC)- Transferor Company 1

GMR Infra Developers Limited (GIDL)- Transferor Company

GMR Airports Infrastructure Ltd. (GIL) - Transferee Company (listed company)

a) *All regulatory or other proceedings of like nature or cause of actions against the transferor company pending and/or arising, before, on, or after, the appointed date shall not abate or be discontinued or be in any way prejudicially affected by reason of anything contained in this scheme but shall be initiated, continued and enforced by or against the transferee company in the manner and to the same extent as would or might have been initiated, continued and enforced against the transferor company without any further act, instrument, deed, matter or thing being made, done or executed. The transferee company will have all such regulatory or other proceedings initiated by or against the transferor company referred to in this clause, transferred in its name and to have the same continued, prosecuted and enforced by or against the transferee company, to the exclusion of the transferor company. **The Scheme of Arrangement shall include this clause.***

b) *Surrender of Original CoR of GMR Airports Ltd. for cancellation upon merger within 15 days of effective date of NCLT Order*

c) *Copy of NCLT order approving Composite Scheme of Merger & Arrangement within 15 days of effective date of NCLT Order*

d) *Amalgamated audited financials of resultant entity within 30 days of effective date of NCLT Order*

e) *As the transferee company is a listed company, the company shall also adhere to other applicable regulatory/ statutory/ legal provisions in this regard*

f) *Further, it is added that "In terms of Section 45-IA of the Reserve Bank of India Act 1934, no company can commence or carry on the business of Non-Banking Financial Company without obtaining a Certificate of Registration (CoR) from RBI. Undertaking NBF*

business without obtaining Certificate of Registration attracts the penal provisions of Section 58-B (4-A) of the Act, which read as under:

“If any person contravenes the provisions of sub-section (1) of Section 45-IA, he shall be punishable with imprisonment for a term which shall not be less than one year but which may extend to five and fine which shall not be less than one lakh rupees, but which may extend to five lakh rupees.”

---

