

**AGREEMENT FOR MERGER OF  
THE COMMITTEE, MADRASA ISLAMIA ARABIA SHAMSUL ULOOM WITH  
THE SHAMSUL ULOOM EDUCATIONAL SOCIETY**

**This agreement of merger** is made on Thursday, the 09<sup>th</sup> day of April, 2020 between:  
The Committee, Madrasa Islamia Arabia Shamsul Uloom, an Association of Person (AOP), a transferor entity, having its office at Madrasa Shamsul Uloom Rehra Basti, Ganaur, Sonipat, Haryana, represented by its Secretary Mohd Afzal bearing Adhar No. 4077 9270 6521 (hereinafter referred to as “the Committee” “AOP” “the Madrasa”).

and

The Shamsul Uloom Educational Society, a Transferee entity, having its registered office at Madarsa Shamsul Uloom Rehra Basti, Ganaur, Sonipat, represented by its president Mohd Arshad bearing Adhar No. 3824 4398 1205 (hereinafter referred to as “the Society” “the school”).

**WHEREAS**, this agreement of merger provides for merger of the Madrasa Islamia Arabia Shamsul Uloom, (Transferor Entity) an unregistered committee (AOP), with the Shamsul Uloom Educational Society, (Transferee Entity) a registered society with Registrar of Societies, Sonapat, Haryana.

**WHEREAS**, the transferor entity was formed and constituted as an association of person (AOP) known as “Committee” through an agreement executed as on 15<sup>th</sup> day of October, 2010 amongst its three members Mr. Mohd Arshad, Mr. Mohd. Kurban and Mr. Mohd. Afzal as a non-profit organization for the purpose of carrying out educational, religious, and welfare activities throughout the state of Haryana to the needy and unprivileged children of all societies, but primarily of Muslim Community.

**WHEREAS**, the transferee entity is registered with the registrar of societies, Sonipat, Haryana, bearing registration No. HR/008/2020/01609 dated 8<sup>th</sup> January, 2020 as non – profit organization having its registered office at Rehra Basti, Ganaur, Sonipat, Haryana, subscribing and desiring by its seven members namely Mohd Arshad, Mohd Sharafat, Mohd Afzal, Mohammad Abbas, Mohd Kurban, Mohd Javed Alam and Mohd Farukh Ali for carrying out educational and welfare activities in the state of Haryana to the children of all societies primarily for Muslim Community.

**WHEREAS**, this merger is in compliance and consistent of objectives of both of the entities, as the objectives of transferor entity is same and identical with the objectives of transferee entity i.e. to open, run and establish Madrasa, schools, educational and research institutions and carrying on educational & welfare activities.

**WHEREAS**, all the properties, liabilities, assets and operations of the transferor entity immediately before the merger becomes the properties, liabilities, assets and operations of the transferee entity by virtue of this merger agreement.

**WHEREAS**, that the Transferor Entity and the Transferee Entity belong to the same management and membership (subscribers). There are multiple synergies in the business operations of the Transferor Entity and the Transferee Entity. In order to provide better operational and financial efficiency in the business of Transferor Entity and the Transferee Entity, it is intended to merge Transferor Entity into the Transferee Entity. This merger would benefit and enhance the respective operations on account of the following reasons:

- a) The Transferor Entity and the Transferee Entity will give the consolidated better finances, facilitate adequate resource mobilization to sustain growth in current and proposed educational and welfare activities of the entity;
- b) Strengthening and consolidating the position of the Transferee Entity and enabling it post-merger to attract and enlarge more educational and welfare serving and delivering scope to the community;
- c) Enabling better leverage of facilities, infrastructure and human resources for better administration;
- d) Augmenting and strengthening core educational services of the Transferee Entity and resulting in enhancement of the members or community value of Transferee Entity;
- e) Enabling the amalgamated entity to collect donations and contributions from the general public in more complied manner and raising funds from the bank or financial institutions on better terms, if required.
- f) The merger of Transferor Entity into Transferee Entity will result in reduction of overheads, administrative, managerial and other expenditure, and bring about operational rationalization, organizational efficiency, and optimal utilization of various resources;
- g) The merger will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out each by Transferor Entity and the Transferee Entity and also avoid duplication of administrative functions and eliminate multiple record-keeping;
- h) The said merger is beneficial to the Entity, their members, community, environment, governance, creditors, employees, Muslim community and society at large to achieve and fulfill their objectives more efficiently and economically;
- i) None of the members of governing body of both Entities have any material personal interest, except to enlarge and enhance the operations and their efficiency.

1. **DEFINITIONS**

In this Agreement (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meanings mentioned herein below:

- 1.1 **“Act or The Act”** means the Societies Act, 1860 and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.
- 1.2 **“Effective Date”** means 1<sup>st</sup> day of April, 2020 as date of meeting of members approving the agreement of merger unanimously of both entities for the merger of the Transferor Entity with the Transferee Entity.
- 1.3 **“Assets”** in relation to the Transferor Entity means and includes as under:
- (i) all cash balances, balances with banks, investments, advances, fixed assets and other assets including, all other properties, movable, immovable, tangible, intangible, real, corporeal or incorporeal, in possession or reversion, present or contingent of whatever nature and where so ever situated including installations, buildings, offices, plant and machinery, furniture and fittings, vehicles, office equipment, software’s, current assets, earnest monies and/or security deposits, spares, tools and instruments, book debts, outstanding and receivables, remittances in transit, postdated cheques, benefit of any security arrangements including assigned insurance policies, any other instrument, pre-paid expenses belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or enjoyed by the Transferor Entity as of the Effective Date;
  - (ii) Reversions, powers, authorities, allotments, approvals, consents, entitlements, educational and other licenses, leases, registrations, agreements, contracts, engagements, arrangements of all kinds, rights, privileges, title, interests, no-objection certificates and certifications, benefits and advantages, of whatsoever nature and where so ever situate, trade names and other intellectual property rights of any nature whatsoever, including those relating to trademarks, or service marks, permits, authorizations, right to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests of whatsoever nature, whether in India or abroad, belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or enjoyed by the Transferor Entity as of the Effective Date; and
  - (iii) all necessary records, registers, files, papers, approvals, agreements, deeds, corpus, affiliations, permissions, no objections certificates, engineering and process information, computer programs, manuals, data catalogues, pamphlet, brochures, slips, quotations, sales and advertising materials, list of present and former students, teachers, donors, contributors, associates and information and other records in connection with or relating to the Transferor Entity operations and wealth.
- 1.4 **“Liabilities”** means all debts, secured and unsecured loans or advances, liabilities, payables including contingent liabilities, monies received, responsibilities, obligations, duties of the Transferor Entity as of the effective Date;
- 1.5 **“Record Date”** shall mean the 01<sup>ST</sup> day of April, 2020 means the date fixed by the governing body of the Transferee Entity for reckoning the names of the members of the Transferor Entity who shall be entitled to be members of the Transferee Entity on the coming into effect of this merger.
- 1.6 **“The Transferor Entity”** means the Committee, Madrasa Islamia Arabia Shamsul Uloom including its operations, affiliates, institutions, centers, schools, madrasa etc.;

- 1.7 **“The Transferee Entity”** means the Shamsul Uloom Educational Society, a entity incorporated under the Societies Act, 1860 including its operations, affiliates, institutions, centers, schools, madrasa etc.;
- 1.8 **“The Institute”** means educational Institutions, which includes madrasa, school, hospitals, dispensaries, libraries, musafirkhana, skill development centers, training centers, business or higher study guidance centers, vocational centers research institution and which includes religious or worship centers or institutions etc
- 1.9 **“Affairs”** of the Transferor Entity means the entire business and functions of the Transferor Entity and includes:
- i) The entire operations and all properties, tangible and intangible assets, investments, powers, authorities, allotments, approval, consents, permissions, affiliations, licenses, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits, and advantages of whatsoever nature including pending projects or ventures or institutions, centers whosesoever situated belonging to and/or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Entity, including but without being limited to all patents, trade marks, trade names, copyrights, and other educational rights of any nature whatsoever and licenses in respect thereof, privileges, liberties, concessions in terms of duties, taxes, subsidies, incentives, as may be available to the Transferor Entity or in relation to any movable or immovable assets of the Transferor Entity and including easements, advantages, benefits, including any benefits, rights, grants and exemptions granted under Income Tax or any law or other enactment, leases, tenancy rights, ownership of building or premises, shades used or to be used either for charitable, welfare, educational or religious purposes, schools, religious or educational institutions, libraries, books, computers, write-ups, quota rights, permits, approvals, authorizations, right to use and avail of telephones, telex, facsimile connections, and installations, utilities, electricity, water supplies, other services, reserves, provisions, funds, benefits of all agreements and all other interest including those arising to the Transferor Entity.
  - ii) All statutory licenses, including in particular the educational registration, licenses, approvals, affiliations, permissions, sanctions inter-alia or consents required for carrying on educational, welfare or religious affairs of the Transferor Entity.
  - iii) The benefits of all statutory and regulatory educational or charitable or religious permissions, affiliations, approvals, environmental approvals and consents including the statutory licenses, permissions, approvals, sanctions or consents required to carry on the affairs of the Transferor Entity.
  - iv) All the debts, liabilities, duties and obligations including charges, lien and mortgages of the Transferor Entity as on the effective date (hereinafter referred to as **“the said Liabilities”**).  
Save as provided herein, the Agreement shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Entity and shall vest in the Transferee entity by virtue of merger and the Transferee Entity shall not be obliged to create any further or additional security after the merger has become effective or otherwise unless specifically provided hereinafter.

1.10 All terms and words not defined in this Agreement shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as prescribed to them under the Act and other applicable laws, rules, regulations, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## **2. BRIEF HISTORY OF THE ENTITY AND THEIR MEMBERSHIP**

2.1 The **Transferor Entity** was constituted on 15<sup>th</sup> Day of October, 2010, by executing an agreement amongst its members as association of person known as “Committee, Madrasa Islamia Arabia Shamsul Uloom”.

2.2 The transferor entity was managing and looking after all educational, charitable and religious affairs of committee at Rehra Basti, Ganaur, Sonipat, Haryana with the name of Madrasa Islamia Arabia Shamsul Uloom.

2.3 The transferor entity was formed and constituted as an association of person (AOP) known as “Committee” through an agreement executed as on 15<sup>th</sup> day of October, 2010 amongst its three members Mr. Mohd Arshad, Mr. Mohd. Kurban and Mr. Mohd. Afzal as a non-profit organization for the purpose of carrying out educational, religious, and welfare activities throughout the state of Haryana to the needy and unprivileged children of all societies, but primarily of Muslim Community.

2.4 The **Transferee Entity** was originally incorporated on 8<sup>th</sup> January, 2020 under the Societies Act, 1860 with the Registrar of Societies, Sonipat Haryana vide Entity No. HR/008/2020/01609 under the name and style of Shamsul Uloom Educational Society a certificate was issued pursuant to section 12 (2) of the Societies Act, 1860.

2.5 The transferee entity is registered with the registrar of societies, Sonipat, Haryana, bearing registration No. HR/008/2020/01609 dated 8<sup>th</sup> January, 2020 as non – profit organization having its registered office at Rehra Basti, Ganaur, Sonipat, Haryana, subscribing and desiring by its seven members namely Mohd Arshad, Mohd Sharafat, Mohd Afzal, Mohammad Abbas, Mohd Kurban, Mohd Javed Alam and Mohd Farukh Ali for carrying out educational and welfare activities in the state of Haryana to the children of all societies primarily for Muslim Community

## **3. TRANSFER OF ALL AFFIARS AND WEALTH:**

**3.1** On the effective Date and upon the Agreement becoming effective, the entire business including all educational, charitable or religious institutions of the Transferor Entity, shall, under the provisions of the societies Act, 1860 and other applicable provisions, if any, shall without any further act or deed, matter or things, stands transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Entity, so as to become the properties and liabilities of the Transferee Entity.

**3.2** With effect from the Effective Date and subject to any corrections and adjustments as may be, in the opinion of the Governing body of the Transferee Entity be required, the reserves if any, of the Transferor Entity will be merged with those of the Transferee Entity.

**3.3** The Transferee Entity shall, upon the Agreement coming into effect, record the assets and liabilities of the Transferor Entity vested in it, pursuant to this Agreement, at the respective book value thereof, as appearing in the books of the Transferor Entity on the Effective Date.

- 3.4** Upon the Agreement becoming effective, all the said Assets and also the said Liabilities including surpluses, if any of the Transferor Entity shall be incorporated in the books of the Transferee Entity on the basis of the values recorded in the books of accounts of the Transferor Entity as on the Effective Date. The debit balance (if any) in the books of the Transferor Entity towards miscellaneous expenditure to the extent not written off as shown in the books of the Transferor Entity on that date shall be set off against the merger reserve account of the Transferee Entity. The balance in the Income Expenditure Account of the Transferor Entity shall be transferred and credited to the Income Expenditure Account of the Transferee Entity and shall form part of the Income Expenditure account of transferee entity for all intents and purpose. The Capital Reserve Account or general reserve account if any of the Transferor Entity shall be transferred and credited to an account styled as the Capital Reserve Account, or revenue reserve account in the books of the Transferee Entity.
- 3.5** The Entity i.e. the Transferee Entity and Transferor Entity are maintaining their accounts as per the accounting standard as prescribed time to time by various statutory authority/ies and applicable to both the Entity. Particularly the accounts of the Transferee Entity shall be maintained as per the relevant Accounting Standard issued by the Institute of the Chartered Accountants of India. The Books of accounts are also maintained as per the provisions of the Societies Act, 1860.
- 3.6** The Transferee Entity has inspected, examined and seen the Governing body Report, Auditors report, Balance Sheet and income Expenditure Account and receipt and payments account of the Transferor Entity for the period ending on 31<sup>st</sup> March, 2020, and also for the previous years and also inspected, examined and seen the books of account maintained by the Transferor Entity and has satisfied itself about correctness thereof and the Transferee Entity shall accept the same as correct. The Transferee Entity shall also accept the correctness of the audited accounts of the Transferor Entity up to the date of transfer.
- 3.7** With effect from the Effective Date, all the debts, liabilities (including the contingent liabilities), duties and obligations of every kind, nature and description of the Transferor Entity shall, without any further act or deed, be the liabilities of and stand transferred to the Transferee Entity, pursuant to the applicable provisions of the said Act, so as to become from Effective Date, the debts, liabilities, duties and obligations of the Transferee Entity.
- 3.8** Without prejudice to the generality of the above said Clause:
- (a) With effect from the Effective Date and upon the Agreement becoming effective, any licenses, permissions, affiliations, approvals, rights, registrations, trademarks, brands, consents and other similar authorizations held by Transferor Entity shall stand vested in or transferred to Transferee Entity without any further act, deed, matter or thing and to be appropriately mutated/ registered in favour of Transferee Entity. The benefit of all statutory and regulatory licenses, permissions, approvals, registrations or consents of Transferor Entity shall vest in and become available to Transferee Entity pursuant to this Agreement.
- (b) In respect of all the movable assets owned or controlled by Transferor Entity as on the effective date and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery or novation, including cash on hand, shall be so transferred to Transferee Entity and deemed to have been physically handed over or by endorsement and delivery, as the case may be, to Transferee Entity to the end and intent

that the property and benefit therein passes to Transferee Entity with effect from the Effective date.

- (c) In respect of the movable assets owned or controlled by Transferor Entity as on the effective date, other than those mentioned in Clause (b) above, including actionable claims, sundry debtors, outstanding student fee, outstanding loans, advances, whether recoverable in cash or kind or for value to be received and deposits, if any with the local and other authorities, bodies corporate, students and other persons, Transferor Entity shall, if so required by Transferee Entity, issue notices in such form as Transferee may deem fit and proper stating that pursuant to the sanction to the Agreement, the relevant debt, loan, advance or other asset, be paid or made good or held on account of Transferee Entity, as the person entitled thereto, to the end and intent that the rights of Transferor Entity to recover or realize the same stands transferred to Transferee Entity and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- (d) With effect from the Effective date and upon the Agreement becoming effective, the immovable properties standing in the books of Transferor Entity, and any documents of title/rights and easements in relation thereto shall be vested in and transferred to and/or be deemed to have been vested in and transferred to Transferee Entity and shall belong to Transferee Entity. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Agreement and upon the Agreement becoming effective, in accordance with the terms hereof, in favour of Transferee Entity. Any inchoate title or possessory title of Transferor Entity shall be deemed to be the title of Transferee Entity.
- (e) All taxes of any nature, duties, cess or any other like payment or deductions made by Transferor Entity to any statutory authorities including but not limited to Income Tax, GST or any tax deduction/collection at source, relating to the period after the Effective date shall be deemed to have been on account of or on behalf of or paid by Transferee Entity and Transferee Entity shall be entitled to the transfer to its credit.
- (f) All cheques, credits, donations, contributions, fee and other negotiable instruments, payment orders received in the name of Transferor Entity after the Effective Date shall be accepted by the Bankers of Transferee Entity and credited to the account of Transferee Entity. Similarly, the Banker of Transferee Entity shall honour cheques issued by Transferor Entity for payment after the Effective Date.
- (g) It is expressly clarified that upon the Agreement becoming effective all taxes or duties by Transferor Entity from the Effective date onwards shall be treated as the tax liability or payables of Transferee Entity; similarly all credits for tax deduction at source on income of Transferor Entity or obligation for deduction of tax at source on any payment made by or to be made by Transferor Entity shall be made or deemed to have been made and duly complied with as so made by Transferee Entity. Similarly, any advance tax payment required to be made for by specified due dates in the tax laws shall also be deemed to have been made correctly if so made by Transferor Entity.
- (h) With effect from the Effective date, all debts, liabilities (including contingent liabilities), duties and obligations or expenses payables of

every kind, nature and description of Transferor Entity shall be deemed to have been transferred to Transferee Entity and to the extent they are outstanding on the Effective Date shall, without any further act, deed, matter or thing, be and stand transferred to Transferee Entity and shall become the liabilities and obligations of Transferee Entity which shall undertake to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities and obligations have arisen in order to give effect to the provisions of this Clause.

- (i) Where any of the debt, liabilities (including contingent liabilities), duties and obligations of Transferor Entity as on the Effective date, deemed to be transferred to Transferee Entity have been discharged by Transferor Entity after the Effective date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of Transferee Entity, and all loans raised and all liabilities and obligations incurred by Transferor Entity after the Effective date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of Transferee Entity and to the extent they are outstanding on the Effective Date, shall also without any further act, deed, matter or thing shall stand transferred to Transferee Entity and shall become the liabilities and obligations of Transferee Entity which shall undertake to meet, discharge and satisfy the same.
- (j) The Transferee Entity shall not be required to create any additional security over assets acquired by it under the Agreement for any loans, deposits or facility availed or raised by it.
- (k) Any inter-se contracts between the Transferor Entity and Transferee Entity shall stand adjusted and vest in Transferee Entity upon sanction of the Agreement and upon the Agreement becoming effective.

4 Upon the Agreement becoming effective, the Transferor Entity shall be dissolved without being wound up.

**5. CONTRACTS, DEEDS AND OTHER INSTRUMENTS:**

With effect from the Effective Date all contracts, deeds, bonds, agreements, and other instruments of whatsoever nature (herein collectively called the **“Contracts”**) to which the Transferor Entity is a party or by which the Transferor Entity is bound, subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of the Transferee Entity, as the case may be, and may be enforced as fully and effectively as if, instead of Transferor Entity, the Transferee Entity has been a party thereto.

**6. LEGAL PROCEEDINGS:**

If any Suit, Writ Petition, Appeal, Revision Petition, assessments, scrutiny, search and survey, investigation, inquiries or other proceedings of whatever nature (hereinafter called **‘the proceedings’**) by or against the Transferor Entity be pending the same shall not abate, shall not be discontinued or be in any way prejudicially affected by reason of the transfer of the institutions, school, madrasa or undertaking of the Transferor Entity or of anything contained in this Agreement, but the proceedings may be continued, prosecuted and enforced by or against the Transferee entity in the same manner and to the extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Entity as if the Agreement had not been made. On and from the Effective Date, the Transferee Entity shall and may



continue to prosecute, enforce, or initiate any legal proceedings for and on behalf of the Transferor Entity.

**7. STAFF, TEACHERS, WORKMEN AND EMPLOYEES OF THE TRANSFEROR ENTITY:**

All staffs, teachers, principal, workmen and other employees in the service of the Transferor Entity, immediately before the transfer of the institutions under the Agreement shall become the staff, teachers, workmen and other employees of the Transferee Entity on the basis that:

- (i) Their services shall be continuous and shall not be regarded as, in any way, interrupted by reason of the transfer of the all affairs of the transferor entity;
- (ii) The terms and conditions of service applicable to the said staff, teachers, workmen or employees after such transfer shall not be in any way less favorable to them than those applicable to them immediately before the Transfer;
- (iii) In so far as the Terminal Benefits such as Provident Funds, Superannuation Funds or any other Special Funds created or existing for the benefit of the staff, teachers, workmen and other employee of the Transferor Entity, if any, are concerned, upon the Agreement becoming effective, the Transferee Entity shall stand substituted for the Transferor Entity for the intents and purposes whatsoever including in regard to the administration or operation of such Funds or in accordance with provisions of such Funds as per the terms provided in the respective Agreements or under the relevant laws, as applicable. It is the main aim and intent that all the rights, duties, powers and obligations of the Transferor Entity in relation to such Funds shall become those of the Transferee Entity. It is certified that for the purpose of the aforesaid Funds or provisions, the services of the employees or staffs of the Transferor Entity will be treated as having been continuous; and
- (iv) The managerial remuneration payable to the managerial personnel, trustees, key managerial personal, principal effective under the Act in the Transferor Entity or the Transferee Entity shall be calculated on the basis of the respective accounts drawn up by such entity in accordance with the Act for the financial year ending before the sanction of the Agreement and shall continue to be payable from the end of such financial year up to the Effective Date on the basis of sanctioned remuneration.

**8. CONDUCT OF AFFAIRS BY THE TRANSFEROR ENTITY TILL EFFECTIVE DATE:**

With effect from the Effective Date, the Transferor Entity:

- (a) Shall carry on and be deemed to carry on all its affairs and activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Entity and all the surplus accruing to all the Transferor Entity losses arising or incurred by it shall, for all purposes, be treated as the surplus or loss of the Transferee Entity, as the case may be;
- (b) Shall carry on its business activities till the Effective Date with reasonable diligence, business prudence and shall not without the written consent of the governing body of the Transferee Entity, alienate, charge, mortgage, encumber or otherwise deal with the said undertaking or any part thereof or incur any liability except in the ordinary course of

business operations shall not make any change in its corpus fund either by any increase or decrease, reduction, consolidation, re-organization, or in any other manner, except with prior written consent of the Transferee Entity.

- (c) Shall not, without the prior written consent of the Governing body of the Transferee Entity, undertake any new business.

**9. CONTRACTS OR DEEDS:**

The transfer and vesting of properties and liabilities under Clause 4 hereof and the continuance of the proceedings by or against the Transferee Entity under Clause 6 hereof shall not affect any transaction or legal proceeding/s already concluded by the Transferor Entity in the ordinary course of business on and after the Transfer Date to the end and intent that the Transferee Entity accepts and adopts all acts, deeds and things done and executed by or on behalf of the Transferor Entity as acts, deeds and things done and executed by or on behalf of the Transferee Entity.

**10. CONSIDERATION TO THE MEMBERS OF TRANSFEROR ENTITY:**

In view of consideration to the members of transferor entities, it is agreed that all members of transferor entity at record date shall be entitled to become the members of transferee entity with effect to effective date i.e., 01st April, 2020, as per the register of members of transferor entity carrying with same rights, privileges, duties, entitlements and other terms and conditions as vested and stand in transferor entity as on effective date of transfer. There is no other consideration to the member either in cash or kind or otherwise.

**11. MODIFICATION /AMENDMENTS TO THE AGREEMENT:**

The Transferor Entity (by or through it's governing body) and the Transferee Entity (by or through it's governing body) may assent to any modifications/ amendments to the Agreement or to any terms and/ or conditions or limitations that the members and/ or any other authorities under any law may deem fit and proper to direct or impose or which may otherwise be considered necessary or desirable or appropriate by them. The Transferor Entity and the Transferee Entity by their respective governing body or Board Committee be and are hereby authorized to take all such steps as may be necessary for putting the Agreement into effect and desirable or expedient or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Agreement and / or any matter concerned or connected therewith.

**12. DISSOLUTION OF ALL THE TRANSFEROR ENTITY WITHOUT LIQUIDATION**

Consequent upon the Merger and upon this Agreement becoming effective, there will be dissolution of the Transferor Entity and its affairs or affiliates, without winding up under the act.

**13. EXPENSES CONNECTED WITH THE AGREEMENT:**

All costs, charges and expenses of the Transferor Entity and the Transferee Entity in relation to or in connection with negotiations leading upto the Agreement and of carrying out and completing the terms and conditions of the Agreement and or incidental to the completion of merger and merger of Transferor Entity with the Transferee Entity in pursuance of this Agreement shall be borne and paid solely by the Transferee Entity.

**14. OPERATIVE DATE OF THE AGREEMENT:**

This Agreement, although operative from the effective date, shall take effect finally upon the date (hereinafter referred to as "**the effective date**")

**SINGED EXECUTED AND APPROVED BY:**

\_\_\_\_\_  
Mohd Afzal  
(Secretary)  
Committee, Madrasa Islamia Arabia  
Shamsul Uloom

**TRANSFEEE ENTITY**

\_\_\_\_\_  
Mohd Arshad  
(President)  
Shamsul Uloom Educational Society

**TRANSFEROR ENTITY**

Enclosures:

- a. Resolution passed by governing body of transferor entity
- b. Resolution passed by general body of transferor entity
- c. Resolution passed by governing body of transferee entity
- d. Resolution passed by general body of transferor entity
- e. Copy of audited statement of affairs as on 31<sup>st</sup> March, 2020
- f. List of members

Witness-1:

Witness-2: