

- and the continuance of proceedings by Shakarganj under Clause 6 hereof shall not affect any transactions or proceedings already concluded by Tricon in the ordinary course of business and after the transfer date to the end and intent that Shakarganj accepts on behalf of itself all acts, deeds and things done and executed by Tricon.
4. As from the transfer date, Tricon shall be deemed to have carried on and to carry on its business on behalf of and on account of Shakarganj until such time as this Scheme becomes fully effective.
 5. Shakarganj shall undertake, pay, satisfy, discharge, perform and fulfill all debts, liabilities, contracts, engagements and obligations whatsoever of Tricon as at the transfer date, and all contracts & security charges on assets created their against, deeds, bonds, agreements, powers of attorney, grants of legal representation and all other instruments of whatever kind subsisting or having effect immediately before the transfer date to which Tricon may be a party or which shall be in favour of Tricon as they were before the transfer date and may be enforced or acted upon as fully and effectively as if instead of Tricon, Shakarganj had been a party thereto or as if the same had been issued by or in favour of Shakarganj.
 6. All suits, appeals or any other legal proceedings of whatever nature by or against Tricon which shall be pending on the transfer date in or before any court, tribunal or other authority will be continued, prosecuted and enforced in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against Tricon as if this Scheme had not been made, by or against Shakarganj and the same shall not abate, be discontinued or be in any way prejudiced or affected by the provisions of this Scheme.
 7. Every officer, workman or other employee of Tricon shall, on the transfer date, become an officer, workman or employee, as the case may be, of Shakarganj on the basis that his services have not been interrupted by the vesting of the undertakings of Tricon in Shakarganj under this Scheme and on the same remunerations and other conditions of service, rights and privileges as to pension, provident fund and gratuity, if any, and other matters as were applicable to him before the respective transfer dates for Tricon applicable in his case.
 8. As consideration for the said transfers, Shakarganj shall issue at par and allot to the individual certificate holders of Tricon the shares of Shakarganj in the ratio to be determined by taking the intrinsic value per shares of Rs. 10.00 per share as envisaged by the shareholders of Shakarganj and the Book Value per shares of Tricon calculated on the basis of its audited accounts as of June 30, 2011, in the capital of the Shakarganj for every 01 (ONE) fully paid share of the par value of Rs.10/- each in the capital of Tricon, within 30 days, following the transfer date.
 9. All costs, charges and expenses of carrying this scheme into effect shall be borne and paid by Tricon.
 10. For the purpose of the allotments to be calculated as specified in clause 8 above fractional entitlements of above 0.5 shall be rounded up to nearest one certificate