

## **Procedure for obtaining NOC for Merger/Amalgamation / Take Over / Transfer of License**

STP / EHTP units are eligible to Merge/Amalgamate / Take Over / Transfer of License with other STP / DTA unit as per the clause 6.34 of Foreign Trade Policy –Hand book of procedures 2015-2020. After Merger/Amalgamation / Take Over / Transfer of License, the unit may operate as different STP license with changed name or can merged/ amalgamated as on single unit/ entity. This is done depending on the operational ease. As part of the process Director / CEO / Sr. representatives of the unit should meet Addl. Director /Director, STPIB to discuss various issues related to Merger/Amalgamation / Take Over / Transfer of License

### **Following are the documents required to be filed with STPI for obtaining NOC for the above**

Request letter for merger/Amalgamation/ Take Over / Transfer of License with details of registration and STP approvals

Copy of Customs bonded Warehouse license of both the units ( if both are STP units / EOU)

Request letter from Transferee for license takeover / merger/ Amalgamation / Take Over

Board Resolutions form both the companies for merger/amalgamation / Transfer of License

Copy of Court order w.r.t. amalgamation / Merger/ Take Over

Business Transfer agreement with respect to Transfer of License

Performance report as Annexure 21 (including Import , re-export, permanent shifting, de-bonding, scrapping, donation of CG), 23A for both STP units. In case of EHTP units the details w.r.t import of raw materials is required to be indicated, both in Annexure 21 and 23 A.

Projections for further period of operation in Annexure 23B. In case of EHTP units the details w.r.t import of raw materials is required to be indicated in Annexure 23 B.

Declaration for taking over of unmet and balance export obligation and other statutory obligations if any on an Rs.100/. stamp paper, along with the obligation that is required to be met after merger/Amalgamation/ Take Over / Transfer of License.

Copy of Memorandum & Article of Association, List of Directors /Investors of new Company, ROC, Import Exporter Code

Details, as to in which name the unit will be operating once merger/amalgamation / Transfer of License/ take over of license

All the pending approvals such as Softex Form certification, Import approvals etc is required to be cleared off before obtaining the NOC

Any service charge dues is required to be cleared off before obtaining the NOC

Copy of IT returns filed with Income Tax Dept.

Check for submission of Annual performance Report

In case, the STP license of the unit getting merged / taken over/ amalgamated / transferred is getting seized then, all the following originals are required to be surrendered to STPI:

- a. Approval letter for setting up the STP unit.
- b. List of attested capital goods and indigenous goods.
- c. Legal agreement
- d. Registration cum Membership Certificate (RCMC)
- e. Green Card
- f. Importer and Exporter Code (IEC), if the same had been issued by STP Authority.

The above documents are required in general, based on transactions STPI may insist for any specific documents or information.

**Approval Process:**

Upon receipt of the above documents and clearance of service charges dues, the export obligation of the unit getting merged / taken over/ amalgamated / transferred is computed. The export obligation for the past years of operations and for the future period of operations based on the CG imported is computed. The unmet export obligation and the balance export obligation has to be taken over by the taking over unit along with the EO that is required to be met after merger/Amalgamation/ Take Over / Transfer of License. Accordingly a declaration will be obtained. NOC for merger/Amalgamation/ Take Over / Transfer of License is issued. Also, under which name the unit will be operating will be indicated in the approval letter / NOC. Legal undertaking is to be executed with STPI once the NOC for merger/Amalgamation/ Take Over / Transfer of License is obtained. The unit should approach customs and amend the customs bonded ware house license and copy of the same is required to be filed with STPI. Accordingly, IEC /ROC (wherever applicable) is required to be amended with new name by DGFT/registrar office and copy is required to be filed with STPI.

*Comments : For any comments or suggestions, mail us to [blr.exim@stpi.in](mailto:blr.exim@stpi.in)*