

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

CA(CAA) NO.788 OF 2018

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL)

Lodha Housing Finance Private)
Limited, a company incorporated)
under the Companies Act, 1956 having)
its Registered Office at 7th Floor,)
Lodha Excelus, Apollo Mills Compound,)
N. M. Joshi Marg, Mahalaxmi, Mumbai,)... First Applicant Company/
Maharashtra - 400011, India. First Transferor Company

Finovate Technology Platforms Private)
Limited, a company incorporated)
under the Companies Act, 1956 having)
its Registered Office at 7th Floor,)
Lodha Excelus, Apollo Mills Compound,)
N. M. Joshi Marg, Mahalaxmi, Mumbai,)...Second Applicant
Maharashtra -400011 India. Company/ Second Transferor
Company

Lodha Ventures Holdings Private)
Limited, a company incorporated)
under the Companies Act, 1956 having)

its Registered Office at 7th Floor,)
Lodha Excelus, Apollo Mills Compound,)
N. M. Joshi Marg, Mahalaxmi, Mumbai,)...Third Applicant Company/
Maharashtra - 400011 India. Third Transferor Company

Lodha Development Management)
Private Limited, a company)
incorporated under the Companies)
Act, 1956 having its Registered Office)
at 7th Floor, Lodha Excelus, Apollo)
Mills Compound, N. M. Joshi Marg,)...Fourth Applicant
Mahalaxmi, Mumbai, Maharashtra Company/ Fourth Transferor
400011 India. Company

Helicon Infrastructure Private Limited,)
a company incorporated under the)
Companies Act, 1956 having its)
Registered Office at 7th Floor, Lodha)
Excelus, Apollo Mills Compound, N. M.)
Joshi Marg, Mahalaxmi, Mumbai,)...Fifth Applicant Company/
Maharashtra 400011 India. Fifth Transferor Company

Lodha Corporate Trusteeship Private)
Limited, a company incorporated)
under the Companies Act, 1956 having)
its Registered Office at 7th Floor,)
Lodha Excelus, Apollo Mills Compound,)
N. M. Joshi Marg, Mahalaxmi, Mumbai,)...Sixth Applicant Company/
Maharashtra 400011 India. Sixth Transferor Company

Eirian Consulting Private Limited, a)
company incorporated under the)
Companies Act, 1956 having its)
Registered Office at 7th Floor, Lodha)
Excelus, Apollo Mills Compound, N. M.)
Joshi Marg, Mahalaxmi, Mumbai,)
Maharashtra 400011 India.

)... Seventh Applicant
Company/ Transferee
Company

ORDER DELIVERED ON: 4th September, 2018

CORAM:

Hon'ble Bhaskara Pantula Mohan, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

Advocate for the Applicants: 1. Advocate Shruti Kelji-Pednekar
2. Advocate Ameya Lambhate
3. Advocate Sunila Chavan

PER: V. Nallasenapathy, Member (Technical)

ORDER

UPON the Application of the Applicant Companies abovenamed by a Company Scheme Application AND UPON HEARING Shruti Kelji-Pednekar, Advocate for the Applicant Companies, AND UPON READING the Company Scheme Application dated 19th July, 2018 of Mr. Yogesh Vadhwana, Authorized Signatory of the respective Applicant Companies and Exhibits therein referred to, IT IS ORDERED THAT:

1. The meeting of the Equity Shareholders of the First Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the First Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 10 a.m.
2. The meeting of the Equity Shareholders of the Second Applicant Company, for the purpose of considering, and if thought fit, approving

with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the Second Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 11 a.m.

3. The meeting of the Equity Shareholders of the Third Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the Third Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 12 noon.
4. The meeting of the Equity Shareholders of the Fourth Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the Fourth Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 1 p.m.

5. The meeting of the Equity Shareholders of the Fifth Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the Fifth Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 2 p.m.
6. The meeting of the Equity Shareholders of the Sixth Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the Sixth Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 3 p.m.
7. The meeting of the Equity Shareholders of the Seventh Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Lodha Housing Finance Private Limited (LHFPL) and Finovate Technology Platforms Private Limited (FTPPL) and Lodha Ventures Holdings Private Limited (LVHPL) and Lodha Development Management Private Limited (LDMPL) and Helicon Infrastructure Private Limited (HIPL) and Lodha Corporate Trusteeship Private Limited (LCTPL) with Eirian Consulting Private Limited (ECPL) and their respective shareholders, be convened and held at their registered office of the Seventh Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills

Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 4 p.m.

8. At least 30 clear days before the said meeting of Equity Shareholders of the Applicant Companies, to be held as aforesaid, a notice convening the said meeting at the place, day, date and time as aforesaid, together with a copy of Scheme of Arrangement, a copy of Explanatory statement required to be sent under Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the prescribed Form of Proxy, shall be sent by Registered Post AD/Speed Post AD/Hand Delivery/Courier/Email, addressed to each of the Equity Shareholders of the Applicant Companies at their respective registered and/or last known addresses as per the records/registers of Applicant Companies.
9. At least 30 clear days before the meeting of the Equity Shareholders of the Applicant Companies to be held as aforesaid, a notice convening the said meeting, at the place, day, date and time of the meeting and stating that copies of the Scheme of Arrangement and the explanatory statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Form of Proxy can be obtained free of charge at the registered office of the Applicant Companies as aforesaid and/or at the office of its Advocate Shruti Kelji-Pednekar, Office No.9, Ground Floor, Blue Moon Chamber, 25, Nagindas Master Road, Fountain, Mumbai-400001.
10. The Notice of the meetings of the Equity shareholders of the Applicant Companies shall be published in two local newspapers i.e. "Free Press Journal" in English Language and translation thereof in "Navshakti" in Marathi Language, both having circulation in Mumbai, not less than 30 days before the date fixed for the meeting.
11. Publication of Notice of date of Meeting of the Equity shareholders of the Applicant Companies as mentioned hereinabove in the Government Gazette is dispensed with.
12. The Applicant Companies undertakes with respect to the meeting of Equity Shareholders to:
 - a) issue notice of convening meeting as per Form CAA2 (Rule 6)
 - b) issue Form of Proxy (Rule 10); and
 - c) advertise the Notice convening meeting as per Form CAA2 (Rule 7)

d) issue Explanatory Statement containing all the particulars as per Section 230(3) of the Companies Act, 2013 and Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016

The said undertaking given by the Applicant Companies are accepted.

13. That Mr. Ashokkumar Sureshchandra Tiwari, Director of the First Applicant Company and failing him, Mr. Sandeep Krishna Saxena, Director of the First Applicant Company and failing him, Mr. Yogesh Ashwinbhai Vadhwana, Company Secretary of the First Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the First Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 10 a.m. or any adjournment or adjournments thereof.
14. That Mr. Ashokkumar Sureshchandra Tiwari, Director of the Second Applicant Company and failing him, Mr. Yogesh Ashwinbhai Vadhwana, Director of the Second Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Second Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 11 a.m. or any adjournment or adjournments thereof.
15. That Mr. Ashokkumar Sureshchandra Tiwari, Director of the Third Applicant Company and failing him, Mr. Sandeep Krishna Saxena, Director of the Third Applicant Company and failing him, Mr. Yogesh Ashwinbhai Vadhwana, Company Secretary of the Third Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Third Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 12 noon or any adjournment or adjournments thereof.
16. That Mr. Ashokkumar Sureshchandra Tiwari, Director of the Fourth Applicant Company and failing him, Mr. Sandeep Krishna Saxena, Director of the Fourth Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Fourth Applicant Company at 7th Floor, Lodha Excelus, Apollo

- Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 1 p.m. or any adjournment or adjournments thereof.
17. That Mr. Ashokkumar Sureshchandra Tiwari, Director of the Fifth Applicant Company and failing him, Mr. Sandeep Krishna Saxena, Director of the Fifth Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Fifth Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 2 p.m. or any adjournment or adjournments thereof.
 18. That Mr. Venugopalan Cheerakuzhiyil Gopalapanicker, Director of the Sixth Applicant Company and failing him, Mr. Yogesh Ashwinbhai Vadhwana, Director of the Sixth Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Sixth Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 3 p.m. or any adjournment or adjournments thereof.
 19. That Mr. Ashokkumar Sureshchandra Tiwari, Director of the Seventh Applicant Company and failing him, Mr. Sandeep Krishna Saxena, Director of the Seventh Applicant Company shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Seventh Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 4 p.m. or any adjournment or adjournments thereof.
 20. That Mr. Subhas Hegde, Practicing Chartered Accountant is hereby appointed as Scrutinizer of the meetings of Equity Shareholders to be held at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 10 a.m., 11 a.m., 12 noon, 1 p.m., 2 p.m., 3 p.m. and 4 p.m. for First, Second, Third, Fourth, Fifth, Sixth and Seventh Applicant Company respectively or any adjournment or adjournments thereof.
 21. That the Chairperson appointed for the aforesaid Meetings to issue the advertisement and sent out the notices of the Meeting to the Equity

- Shareholders as referred to hereinabove. The said Chairperson shall have all the powers as per the Articles of Association and also under the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting, including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof or to the Scheme of Arrangement or resolution or resolutions, if any, proposed at the meeting by any person(s) and to ascertain the decision or the sense of meeting by poll.
22. That the quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
 23. That voting by Proxy or authorized representative in case of body corporate be permitted, provided that a proxy in the prescribed form/authorization duly signed by the person entitled to attend and vote at the meeting or his authorized representative is filed with the First, Second, Third, Fourth, Fifth, Sixth and Seventh Applicant Company at its registered office at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400011, on Friday, 19th day of October, 2018 at 10 a.m., 11 a.m., 12 noon, 1 p.m., 2 p.m., 3 p.m. and 4 p.m. respectively, not later than 48 hours before the aforesaid meeting as required under Rule 10 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.
 24. That the number and value of shares held by each Equity Shareholder shall be in accordance with the books or register of the Applicant Companies and where the entries in the register are disputed, the Chairperson of the meeting shall determine the number and value for the purpose of the aforesaid meeting and his decision in that behalf shall be final.
 25. That the Chairperson of the meeting of Equity Shareholders of the Applicant Companies do report to this Tribunal, the result of the meeting within 15 (Fifteen) days of the conclusion of the meeting of the Equity Shareholders, and the said report shall be filed as per the Form CAA 4 under the Companies (Compromise, Arrangement and Amalgamations) Rules, 2016.
 26. That the Scheme being Scheme of Arrangement, meeting in between the Applicant Companies and their respective shareholders is proposed to be held in accordance with Section 230 (1) (b) of the Companies Act, 2013 and this Bench hereby directs to the Applicant Companies to issue notice of the Meeting of the Equity Shareholders to its Unsecured

Creditors, as specified in Section 230 (3) of the Companies Act, 2013, with the direction that they may submit their representations, if any, to the Tribunal and copies of such representations shall simultaneously be served upon the respective Applicant Companies. There are no Secured Creditors in the Applicant Companies.

27. At least 30 clear days before the said meeting of Equity Shareholders, Applicants to serve the notice of the meeting of Equity Shareholders, upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the concerned Tribunal from Regional Director within 30 days it will be presumed that Regional Director and/or Central Government has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
28. At least 30 clear days before the said meeting of Equity Shareholders, Applicants to serve the notice of the meeting of Equity Shareholders upon the concerned Registrar of Companies, pursuant to Section 230(5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no representation/response is received by the concerned Tribunal from Registrar of Companies within 30 days it will be presumed that Registrar of Companies has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
29. At least 30 clear days before the said meeting of Equity Shareholders, Applicants to serve the notice of the meeting of Equity Shareholders, on the concerned Income Tax Authority within whose jurisdiction the Applicant Companies assessments are made, pursuant to Section 230(5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no representation/response is received by the concerned Tribunal from Income Tax Authority within 30 days it will be presumed that Income Tax Authority has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

30. At least 30 clear days before the said meeting of Equity Shareholders, the First, Second, Third, Fourth, Fifth and Sixth Applicant Company to serve the notice of the meeting of Equity Shareholders, upon the Official Liquidator pursuant to Section 230(5) of the Companies Act, 2013 and as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Tribunal is appointing Chartered Accountant, M/s. Dharkar & Co. with remuneration of Rs.1,50,000/- to assist the Official Liquidator to scrutinize the books of accounts of the First, Second, Third, Fourth, Fifth and Sixth Applicant Company and submit its representation/report to the Tribunal. If no response is received by the concerned Tribunal from Official Liquidator within 30 days it will be presumed that Official Liquidator has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The said remuneration of the said Chartered Accountant to be borne by of the Seventh Applicant Company.
31. That the Chairpersons to file an Affidavit of Service as per the Rule 12 of Company (Compromise, Arrangements and Amalgamations) Rules, 2016 not less than 7 (Seven) days before the date fixed for the holding of the meeting of Equity Shareholders of the Applicant Companies and do report this Tribunal that the direction regarding issue of notices and the advertisement have been duly complied with.

SD/-

V. Nallasenapathy
Member (T)

SD/-

Bhaskara Pantula Mohan
Member (J)