

CSP NO.1109 OF 2017

IN

CSA NO.913 OF 2017

Under Sections 230 to 232 of the Companies Act,
2013

In the matter of Scheme of Amalgamation of Spark Inculabs Private Limited (SIPL) with Lodha Finserv Private Limited (LFPL)

Spark Inculabs Private Limited, a)
company incorporated under the)
Companies Act, 2013 having its)
registered office at 7th Floor, Lodha)
Excelus, Apollo Mills Compound,)
N.M. Joshi Marg, Mahalaxmi,)
Mumbai, Maharashtra-400011, India.)... First Petitioner Company
(Transferor Company)

Lodha Finserv 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.)... Second Petitioner Company
(Transferee Company)

ORDER DELIVERED ON: 20TH DECEMBER, 2017

CORAM:

Hon'ble M. K. Shrawat, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

Advocate for the Petitioner: 1. Advocate Shruti Kelji-Pednekar
2. Advocate A. S. Lambhate
3. Advocate Sunila Chavan

PER: V. Nallasenapathy, Member (Technical)

ORDER

1. Petition Admitted.
2. Petition fixed for hearing on 25th January, 2018.
3. Learned Advocate for the Petitioners states that in pursuance of the directions contained in Order dated 5th October, 2017 passed by the Tribunal in Company Scheme Application No.913 of 2017, the meetings of Equity Shareholders of both the Petitioner Companies were held on Monday, 20th November, 2017 and requisite quorum was present and the Scheme was approved unanimously by all the Equity Shareholders of both the Petitioner Companies without any modifications. The Chairperson appointed for the meeting has filed his report dated 20th November, 2017 which is annexed as Annexure K and L to the Petition.
4. The Learned Advocate for the Petitioner Company further submits that the Company Scheme Petition is filed in consonance with Section 230 to 232 of the Companies Act, 2013 alongwith the order passed in Company Scheme Application No.913 of 2017.
5. The Counsel for the Petitioner further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities, namely, Central Government through Regional Director and Registrar of Companies, Mumbai, concerned Income Tax Authority, Reserve Bank of India and Official Liquidator. No representation is received by the Petitioner Companies from any Regulatory Authority other than communication from Reserve Bank of India wherein they have instructed to submit Consolidated Audited Balance Sheet Post Amalgamation. The requisite information called for by the office of Regional Director and Auditor appointed by this Tribunal to assist the Official Liquidator, has already been submitted by the Petitioner Companies and no further information has been sought for.
6. At least 10 clear days before the date fixed for hearing, Petitioners to publish the Notice of hearing of Petition in two local newspapers, viz. "Free Press Journal" in English language and translation thereof, in "Navshakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of

the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

7. The Petitioners to file an Affidavit of Service regarding the directions given by the Tribunal 3 (Three) days before the date fixed for final hearing and do report this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

M. K. Shrawat, Member (J)

Dt - 20th Dec - 2017