

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

CSP NO. 1064 OF 2017

IN

CSA NO. 869 OF 2017

Under Section 230 to 232 of Companies Act,  
2013

AND

In the matter of Scheme of Amalgamation of  
Flora Projects Consultancy Private Limited  
(‘Flora’ or ‘the Transferor Company’) with  
Lucrative Fashions Private Limited  
(‘Lucrative’ or ‘the Transferee Company’) and  
their Respective Shareholders

**FLORA PROJECTS CONSULTANCY PRIVATE  
LIMITED**, a company incorporated under the  
provisions of Companies Act, 1956 having its  
registered address at 43, Rajagir Chambers, Opp.  
Old Custom House, S.B.S. Road, Fort, Mumbai -  
400 023, Maharashtra

.....The Transferor Company / First Petitioner

**LUCRATIVE FASHIONS PRIVATE LIMITED**, a  
company incorporated under the provisions of  
Companies Act, 1956 having its registered address  
at 39, Rajgir Chambers, 4th Floor, Opp. Old Custom  
House, S.B.S. Road, Fort, Mumbai - 400 023,  
Maharashtra

.....The Transferee Company/ Second Petitioner

Order delivered on December 14, 2017

Coram:

Hon’ble Shri. **B.S.V. Prakash Kumar**, Member (J)

Hon’ble Shri. **V. Nallasenapathy**, Member (J)

For the Petitioner(s): Mr. Hemant Sethi i/b Hemant Sethi & Co.,  
Advocates for the Petitioner Companies



Per: B.S.V. Prakash Kumar, Member (J)

1. Petition admitted.
2. Petition fixed for hearing on January 10, 2018.
3. Learned Advocate for the First Petitioner Company submits that in pursuance of an Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 869 of 2017, meeting of the Equity Shareholders of the First Petitioner Company was convened and held at 43, Rajagir Chambers, Opp. Old Custom House, S.B.S. Road, Fort, Mumbai – 400 023, Maharashtra on Friday, 27<sup>th</sup> day of October, 2017 at 10.00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Flora Projects Consultancy Private Limited with Lucrative Fashions Private Limited and their Respective Shareholders. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report dated November 17, 2017 which is annexed as 'Annexure – I1' to the Petition.
4. Learned Advocate for the First Petitioner Company further submits that in pursuance of Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 869 of 2017, meeting of the Preference Shareholders of the First Petitioner Company was convened and held at 43, Rajagir Chambers, Opp. Old Custom House, S.B.S. Road, Fort, Mumbai – 400 023, Maharashtra on Friday, 27<sup>th</sup> day of October, 2017 at 10.30 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Flora Projects Consultancy Private Limited with Lucrative Fashions Private Limited and their Respective Shareholders. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Preference Shareholders without modifications. The Chairman appointed for the meeting has filed his report dated November 17, 2017 which is annexed as 'Annexure – I2' to the Petition.



5. Learned Advocate for the Second Petitioner Company further submits that in pursuance of Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 869 of 2017, meeting of the Equity Shareholders of the Second Petitioner Company was convened and held at 39, Rajagir Chambers, 4<sup>th</sup> Floor, Opp. Old Custom House, S.B.S. Road, Fort, Mumbai – 400 023, Maharashtra on Friday, 27<sup>th</sup> day of October, 2017 at 10.30 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Flora Projects Consultancy Private Limited with Lucrative Fashions Private Limited and their Respective Shareholders. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report dated November 17, 2017 which is annexed as 'Annexure – I3' to the Petition.
6. The Counsel for the First and Second Petitioner Companies further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the Petitioner Companies assessments are made, (ii) Central Government through Regional Director, Western Region, Mumbai, (iii) Registrar of Companies and (iv) the Official Liquidator in respect of the First Petitioner Company. No representation is received by the Petitioner Companies from any Regulatory Authority. The standard set of information has been submitted to the office of Regional Director by the Petitioner Companies and no further information has been sought for by the office of Regional Director.
7. At least 10 days before the date fixed for hearing, the First Petitioner Company and the Second Petitioner Company undertakes to publish the notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both having circulation in Mumbai.
8. The First Petitioner Company and the Second Petitioner Company to file an affidavit of service regarding the directions given by the Tribunal



and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

**V. Nallasenapathy, Member (T)**

Sd/-

**B.S.V. Prakash Kumar, Member (J)**