

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO 434 OF 2017
IN
COMPANY SCHEME APPLICATION NO 154 OF 2017
In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the
Companies Act, 2013;

AND

In the matter of Scheme of Arrangement and
Amalgamation between Gangetic Hotels Private
Limited, CIN NO U55101UP2007PTC033633
(Transferor Company) and Palladium Constructions
Private Limited, CIN NO
U45400MH2008PTC178115 (Transferee
Company) and their respective Shareholders.

Palladium Constructions Private Limited, a Company incorporated }
Under the provisions of Companies Act, 1956 }
having its registered office at C/o Marketcity Resources Pvt. Ltd., }
R R Hoisery Bldg., Shree Laxmi Wollen Mills Estate, Opp. }
Shakti Mills, Mumbai, Maharashtra-400011 }
CIN NO U45400MH2008PTC178115 }

.....Petitioner

Called for Notice of Admission:

Mr. Hemant Sethi, i/b M/s. Hemant Sethi & Co., Advocate for the Applicant.

Coram: Ina Malhotra, Member (Judicial)

Date: 23rd June , 2017

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 12th July 2017.
3. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated 22nd February, 2017 passed by this Tribunal in Company Scheme Application No. 154 of 2017, meeting of the Equity Shareholders of the Petitioner Company was convened and held at C/o Marketcity Resources Pvt. Ltd., R R Hoisery Bldg., Shree Laxmi Wollen Mills Estate, Opp. Shakti Mills, Mumbai, Maharashtra-400011 (East), Mumbai – 400096 on Friday, the 7th day of April, 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation between Gangetic Hotels Private Limited, the Transferor Company with Palladium Constructions Private

Limited, the Transferee Company and their respective shareholders. In the said meeting, the Scheme was approved by all the Equity Shareholders present and voting at the meeting.

4. The Counsel for the Petitioner 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 Company's assessments are made, (ii) Central Government through Regional Director, Western Region, Mumbai, and (iii) Registrar of Companies, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. No representation is received by the Petitioner Company from any Regulatory Authority. The requisite information called for by the office of Regional Director has already been submitted by the Petitioner Company and no further information has been sought for.
5. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both circulated in Mumbai.
6. The Petitioner to file an affidavit regarding the directions given by the Tribunal pertaining to advertisement of notice of hearing and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

Ina Malhotra, Member (Judicial)