

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
COMPANY SCHEME APPLICATION NO. 364 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 other relevant provisions of the Companies Act, 2013 along with the Companies Act, 1956.

AND

In the matter of Scheme of Amalgamation of Manan Finserv Private Limited (MFPL) with Lodha Finserv Private Limited (LFPL) and their respective Shareholders and Creditors

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) ...Applicant Company

Called for Notice of Admission

Ms. Shruti Kelji a/w. Ms. Sunila Chavan and Mr. A. S. Lambhate, Advocate for the Applicant

CORAM: Ina Malhotra, Member (Judicial)

Date: 22nd June, 2017

MINUTES OF ORDER

UPON the Application of the Applicant Company abovenamed by a Company Scheme Application AND UPON HEARING Ms. Shruti Kelji, Advocate for the Applicant Company, AND UPON READING the Company Scheme Application dated 31st March, 2017, of Mr. Pratik Rajesh Shukla, Authorised Signatory of

the Applicant Company verified by an Affidavit and the Annexures therein referred to, IT IS ORDERED THAT:

1. The meeting of the Equity Shareholders of the Applicant Company, for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Manan Finserve Private Limited (MFPL) with Lodha Finserv Private Limited (LFPL) and their respective Shareholders and Creditors, be convened and held at their registered office of the Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai- 400011 on Monday, the 7th day of August, 2017 at 11.30 a.m.
2. At least 30 clear days before the said meeting of Equity Shareholders of the Applicant Company, 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 Amalgamation, 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 RPAD or by hand delivery, addressed to each of the Equity Shareholders of the Applicant Company at their respective registered and/or last known addresses as per the records/registers of Applicant Company.
3. At least 30 clear days before the meeting of the Equity Shareholders of the Applicant Company 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 Amalgamation 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 Company as aforesaid and/or at the office of its Advocate Ms. Shruti Kelji, B/16, Laxmi Nagar Maratha CHS Ltd., Near RTO Office, Four Bunglow, Andheri (W), Mumbai-400053.
4. The Notice of the meeting 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.

5. Publication of Notice of date of Meeting of the Equity shareholders of the Applicant Company as mentioned hereinabove in the Government Gazette is dispensed with.
6. The Applicant Company 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 Amalgamation) Rules, 2016The said undertaking given by the Applicant Company is accepted.
7. That Mr. Pinkesh Shah, Director of the Applicant Company and failing him Mr. Sandeep Saxena, Director of the Applicant Company and failing him Mr. Yogesh Vadhawana, Director shall be the Chairperson of the Meeting of the Equity Shareholders to be held at the registered office of the Applicant Company at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai- 400011 on Monday, the 7th day of August, 2017 at 11.30 a.m. or any adjournment or adjournments thereof.
8. That Mr. S. R. Hegde, Practicing Chartered Accountant is hereby appointed as Scrutinizer of the meeting of Equity Shareholders to be held at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai- 400011 on Monday, the 7th day of August, 2017 at 11.30 a.m. or any adjournment or adjournments thereof and his remuneration is fixed Rs.2,500/-.
9. That the Chairperson appointed for the aforesaid Meeting 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, Arrangement and Amalgamation) 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 Amalgamation 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.

10. That the quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
11. 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 Applicant Company at its registered office at 7th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai- 400011 on Monday, the 7th day of August, 2017 at 11.30 a.m. not later than 48 hours before the aforesaid meeting as required under Rule 10 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016.
12. That the number and value of shares held by each Equity Shareholder shall be in accordance with the books or register of the Applicant Company 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.
13. That the Chairperson of the meeting of Equity Shareholders of the Applicant Company do report to this Court, the result of the meeting within 3 (Three) 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 Amalgamation) Rules, 2016.
14. That the Scheme being Scheme of Amalgamation, meeting in between the Applicant Company and its 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 Company to issue notice of the Meeting of the Equity Shareholders to all 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 Applicant Company. There are no Secured Creditors in the Applicant Company.

15. At least 30 clear days before the date fixed for hearing, Applicant to serve the notice of Shareholders' meeting 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.
16. At least 30 clear days before the date fixed for hearing, Applicant to serve the notice of Shareholders' meeting 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 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.
17. At least 30 clear days before the date fixed for hearing, Applicant to serve the notice of Shareholders' meeting on the concerned Income Tax Authority within whose jurisdiction the Applicant Company's 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 response is received by the concerned Tribunal from Income Tax Authority within 30 days it will be presumed that Income Tax Department has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
18. At least 30 clear days before the date fixed for hearing, Applicant to serve the notice of Shareholders' meeting on the Reserve Bank of India, 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 Reserve Bank of India within 30 days it will be presumed that Reserve Bank of

India has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

19. That the Chairperson to file an Affidavit of Service as per the Rule 12 of Company (Compromise, Arrangements and Amalgamation) Rules, 2016 not less than 7 (seven) days before the date fixed for the holding of the meeting of Equity Shareholders of the Applicant Company and do report this Tribunal that the direction regarding issue of notices and the advertisement have been duly complied with.

Sd/-
Ina Malhotra, Member (J)