

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
BENCH, AT MUMBAI
TRANSFER COMPANY SCHEME APPLICATION NO. 57 OF 2017
CONNECTED WITH
B.H.C. COMPANY SUMMONS FOR DIRECTION (L) NO. 1093 OF 2017**

In the matter of the Companies Act, 1956 or any re-enactment thereof;

And

In the matter of Application under Sections 391 to 394 and other relevant provisions of the Companies Act, 1956 or any re-enactment thereof;

And

In the matter of Melronia Hospitality Private Limited[CIN: U45400MH2016PTC274221], a company incorporated under the Companies Act, 2013, having its registered office at 514 Dalamal Towers, 211 FPJ Marg, Nariman Point, Mumbai 400021, Maharashtra;

And

In the matter of the Scheme of Arrangement amongst HGP Community Private Limited and Festus Properties Private Limited and Melronia Hospitality Private Limited and their respective shareholders and creditors and reduction of share capital of the HGP Community Private Limited.

Melronia Hospitality Private Limited [CIN:)
U45400MH2016PTC274221], a private limited)
company, incorporated under the Companies)
Act, 2013, having its registered office at 514)
Dalamal Towers, 211 F P J Marg, Nariman)
Point, Mumbai 400021, Maharashtra.) ...Applicant Company

Mr. Chetan Kapadia, Advocate, along with Mr. Tapan Deshpande and Ms. Priya Patwa Advocates i/b M/s. Cyril Amarchand Mangaldas, Advocates for the Applicant Company.

**Coram: B.S.V. Prakash Kumar, Member (Judicial)
V Nallasenapathy, Member (Technical)
Date: 15th March, 2017**

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by the Company Summons for Direction and upon hearing Mr. Chetan Kapadia, Advocate, for the Applicant Company AND UPON READING the Affidavit dated 13th December, 2016 of Dr. Arun Shetty, a Director of the Applicant Company in support of the Company Summons for Direction and the Exhibits referred therein AND UPON READING the further Affidavit dated 14th March, 2017 of Dr. Arun Shetty, a Director of the Applicant Company **IT IS ORDERED:**

1. That the meeting of the equity shareholders of the Applicant Company be convened and held at the Main Conference Room, 3rd Floor, Olympia Building, Central Avenue, Hiranandani Gardens, Powai, Mumbai 400076, on Wednesday, the 26th day of April, 2017 at 12:30 p.m. for the purpose of considering and, if thought fit, approving the Scheme of Arrangement amongst HGP Community Private Limited and Festus Properties Private Limited and Melronia Hospitality Private Limited and their respective shareholders and creditors and reduction of share capital of HGP Community Private Limited (**Scheme of Arrangement**).
2. That at least 30 clear days before the said meeting of the equity shareholders of the Applicant Company to be held as aforesaid, notice of the meeting of the equity shareholders together with copy of the scheme, a copy of statement disclosing all material facts as required under section 230(3) of the Companies Act read with Rule 6 of the Companies

(Compromises, Arrangements and Amalgamations) Rule 2016, prescribed Form of Proxy, and other relevant documents as set out in Section 230 (3) of the Companies Act, 2013, is applicable shall be sent by Courier / Registered Post, Speed Post or through Email (to those shareholders whose email addresses are duly registered with the Applicant Company for the purpose of receiving such notices by email), addressed to each of the equity shareholder of the Applicant Company, at their last known address or email addresses as per the records available with the Applicant Company.

3. That at least 30 days before the meeting of the equity shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, indicating the place, date and time of meeting as aforesaid be published in 'Fress Press Journal' in English language and "Navshakti" in Marathi language, both circulated in Mumbai, stating that copies of the Scheme and the 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) Rule, 2016 and the Form of Proxy shall be obtained free of charge at the registered office of the Applicant Company as aforesaid and / or at the offices of its Advocates, Cyril Amarchand Mangaldas, 5th Floor Peninsula Chambers, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.
4. The Applicant Company undertakes to:
 - i. Issue Notice convening the meeting of the equity shareholders as per Form No. CAA 2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

- ii. Issue Statement containing all the particulars as per Section 230 of the Companies Act, 2013;
- iii. Issue Form of Proxy as per Form No. MGT- 11 (Rule 19) of the Companies (Management and Administration) Rules, 2014; and
- iv. Advertise the Notice convening the meeting as per Form No. CAA 2 (Rule 7) the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

The undertaking is accepted.

5. That Dr. Arun Shetty, a Director of the Applicant Company failing him, Mrs. Asha Bhatia, a Director of the Applicant Company and failing her, Mr. N Shridhar, Group Director of the Hiranandani Group shall be the Chairman of the aforesaid meeting of the equity shareholders, on Wednesday, the 26th day of April, 2017 at 12:30 p.m. or any adjournments thereof. The Scrutinizer for the meeting shall be Mr. Girish Papat, practicing Company Secretary (Membership No. ACS 17433).
6. That the Chairman appointed for the aforesaid meeting to issue the advertisement and send out the notices of the meeting referred to above. The said Chairman shall have all the powers as per the Articles of Association, under the Companies Act, 2013 and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting, including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or the resolution, if any proposed at the meeting by any person(s).
7. That the quorum of the aforesaid meeting of the equity shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

8. That voting by proxy or by authorized representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its registered office at 514 Dalamal Towers, 211 Free Press Journal Marg, Nariman Point, Mumbai 400021, Maharashtra, not later than 48 hours before the aforesaid meeting.
9. That the value and the number of the shares of each equity shareholder shall be in accordance with the books / register of the Applicant Company or depository records and where the entities in the books / register/ depository records are disputed, the Chairman of the meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.
10. That the Chairman to file an affidavit not less than seven (7) days before the date fixed for the holding of the meeting and do report to this Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with.
11. That the Chairman of the meeting to report to this Tribunal, the results of the aforesaid meeting within three (3) days of the conclusion of the meeting and the said Affidavit shall be verified by his Affidavit as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
12. That the convening and holding the meetings of the secured creditors and unsecured creditors of the Applicant Company for the purpose of considering and if thought fit, approving the Scheme of Arrangement are not required to be held since there are no secured and unsecured creditors of the Applicant Company as stated in paragraph 19 of the Affidavit in

support of the Company Summons for Direction and paragraphs 3 and 4 of the further Affidavit dated 14th March, 2017. In view thereof, no notice of the meeting is required to be issued to the secured and unsecured creditors by the Applicant Company.

13. That the Applicant Company to serve the notice upon the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016. If no response is received by the Tribunal from the Regional Director within 30 days of the date of receipt of the notice, it will be presumed that Regional Director and/or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016.
14. That the Applicant Company to serve the notice upon the Registrar of Companies, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice, it will be presumed that the Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016.
15. That the Applicant Company to serve the notice upon the concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessment are made, pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of Companies (Compromises, Arrangements and

Amalgamations) Rules 2016, with a direction that the Income Tax Authority may submit their comments/views/remarks on the tax aspects of the Scheme to the concerned Regional Director within 15 days from the receipt of the notice, in terms of General Circular No. 1/2014, F. No.2/2014 dated 15th January, 2014 issued by Ministry of Corporate Affairs, Government of India.

16. That the Applicant Company undertakes to file an Affidavit proving service of notice on the unsecured creditors, Central Government through the Regional Director, Registrar of Companies, concerned Income Tax Authority and publication of notice of the meeting in newspapers, not less than seven (7) days before the date fixed for the holding of the meeting.

Sd/-
B.S.V. Prakash Kumar
Member (Judicial)

Sd/-
V Nallasenapathy
Member (Technical)