

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

COMPANY SCHEME PETITION NO 623 OF 2017

IN

COMPANY SCHEME APPLICATION NO 265 (MAH) OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

In the matter of Scheme of Amalgamation of Kismat Developers Private Limited having CIN U45200MH1994PTC079544 ("Transferor Company 1") and Raigad Industrial & Business Park Limited having CIN U70102MH2009PLC193399 ("Transferor Company 2") and Topical Builders Private Limited having CIN U45200MH1997PTC108695 ("Transferor Company 3") with Mahindra World City (Maharashtra) Limited having CIN U45309MH2005PLC156225 ("Transferee Company") and their respective Shareholders and Creditors

Kismat Developers Private Limited, a Company incorporated)
under the provisions of Companies Act, 1956 having its)
Registered Office at Mahindra Towers, Dr. G.M. Bhosale Marg,)
Worli, Mumbai, Maharashtra – 400 018)
CIN: U45200MH1994PTC079544)

.....Petitioner Company

Called for Admission

Mr. Hemant Sethi i/b. Hemant Sethi & Co. Advocate for the Petitioner Companies

Coram: B.S.V Prakash Kumar, Member (Judicial)

V. Nallasenapathy, Member (Technical)

Date : 6th July, 2017

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 23rd August 2017.

3. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated 22nd March, 2017 passed by this Tribunal in Company Scheme Application No 265 of 2017, meeting of the Equity Shareholders of the Petitioner Company was convened and held at Mahindra Towers, Dr. G.M. Bhosale Marg, Worli, Mumbai, Maharashtra – 400 018, on 15th May, 2017 at 1 p.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of Kismat Developers Private Limited (“Transferor Company 1”) and Raigad Industrial & Business Park Limited (“Transferor Company 2”) and Topical Builders Private Limited (“Transferor Company 3”) with Mahindra World City (Maharashtra) Limited (“Transferee Company”) and their respective Shareholders and Creditors. In the said meeting, the Scheme was approved by the requisite majority of the Shareholders present and voting at the meeting.
4. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated 22nd March, 2017 passed by this Tribunal in Company Scheme Application No 265 of 2017, meeting of the Preference Shareholders of the Petitioner Company was convened and held at Mahindra Towers, Dr. G.M. Bhosale Marg, Worli, Mumbai, Maharashtra – 400 018, on 15th May, 2017 at 3 p.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of Kismat Developers Private Limited (“Transferor Company 1”) and Raigad Industrial & Business Park Limited (“Transferor Company 2”) and Topical Builders Private Limited (“Transferor Company 3”) with Mahindra World City (Maharashtra) Limited (“Transferee Company”) and their respective Shareholders and Creditors. In the said meeting, the Scheme was approved by the requisite majority of the Shareholders present and voting at the meeting.
5. The Counsel for the Petitioners 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 and (iv) Official Liquidator.

6. At least 10 clear days before the date fixed for hearing, Petitioner Companies 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.
7. The Petitioners 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/-

V. Nallasenapathy, Member (T)

Sd/-

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