

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

CSP NO 987 OF 2017

IN

CSA NO 484 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Section 230 to Section 232 and other applicable provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Lodha Buildcon Private Limited ("Demerged Company") and Lodha Developers Private Limited ("Resulting Company") and Their respective shareholders.

LODHA BUILDCON PRIVATE }**LIMITED**, a company incorporated under the }

provisions of Companies Act, 1956 and }

having its Registered Office at 412, 4th Floor, }

17G Vardhaman Chamber, Cawasji Patel }

Road, Horniman Circle, Fort, Mumbai - }

400001.

}...Petitioner Company (Demerged

CIN – U70102MH2007PTC166919

Company)

Order delivered on 8th day of November, 2017
Coram:

Hon'ble B.S.V. Prakash Kumar, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

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

Per: V. Nallasenapathy, Member (Technical)

Order

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 22nd November, 2017.
3. Learned Counsel for the Petitioner Companies submit that in pursuance of the Order dated 9th August, 2017 passed by this Tribunal in Company Scheme Application No. 484 of

2017, meeting of the Equity Shareholders of the Petitioner Company was convened and held at Lodha Excelus, 10th Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai 400 011 on Friday, 22nd September, 2017 at 11:00 A.M., for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the modified and amended Scheme of Arrangement between Lodha Buildcon Private Limited and Lodha Developers Private Limited and Their respective shareholders. In the said meeting, the Scheme was approved by all Equity Shareholders of the Petitioner Company.

4. The Counsel for the Petitioner Company submits that as directed by this Tribunal notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authority, Range 7(3), Aayakar Bhavan, Mumbai within whose jurisdiction the Petitioner Company's assessments are made, (ii) Central Government through the office Regional Director, Western Region, Mumbai, and (iii) Registrar of Companies, as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016. Further, the Counsel for the Petitioner Company submits that notice has also been served upon Maharashtra Real Estate Regulatory Authority ('RERA Authority'), Mumbai.
5. At least 10 (ten) clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in 2 (two) local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both circulated in Mumbai.
6. The Petitioner Company to file an affidavit of service regarding the directions given by the Tribunal pertaining to advertisement of notice of hearing and report to this Tribunal that the directions 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)