

IN THE NATIONAL COMPANY LAW TRIBUNAL
"MUMBAI BENCH"

CSP No. 609/2017

Under Section 230 to 232 of Companies Act, 2013

AND

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 between Kanakia Residential Private Limited ('Demerged Company') and Kanakia Spaces Realty Private Limited ('Resulting Company' or 'Petitioner Company') and their respective Shareholders

KANAKIA SPACES REALTY PRIVATE LIMITED,)
a company incorporated under the Companies Act, 1956)
having its Registered Office at 215-Atrium, 10th Floor,)
Opp. Divine School, Andheri Kurla Road, Andheri)
(East), Mumbai – 400059, Maharashtra.)
CIN.NO: U45201MH2004PTC146948)
) ...Petitioner Company

Order delivered on 19th July, 2017

Coram:

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

Hon'ble **V .Nallasenapathy Hon'ble**, Member (T)

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

Per: **B.S.V. Prakash Kumar, Member (J)**

Order

1. Petition admitted.
2. Petition fixed for hearing on 9th August, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of the directions contained in Order dated 27th April, 2017 passed by this Tribunal in the Company Scheme Application No. 498 of 2017, the meeting of Equity Shareholders of the Petitioner Company was convened and held at 215-Atrium, 10th Floor, Opp. Divine School, Andheri

Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra on Friday, 9th June, 2017 at 11:00 a.m. and the requisite quorum was present and the Scheme was approved with the requisite majority by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his affidavit verifying his report dated 31st May, 2017 which is annexed as Exhibit 'H' to the petition.

4. Learned Advocate for the Petitioner Company further states that in pursuance of the directions contained in Order dated 27th April, 2017 passed by this Tribunal in the Company Scheme Application No. 498 of 2017, the meeting of Preference Shareholders of the Petitioner Company was convened and held at 215-Atrium, 10th Floor, Opp. Divine School, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra on Friday, 9th June, 2017 at 12:00 noon and the requisite quorum was present and the Scheme was approved with the requisite majority by the Preference Shareholders without modifications. The Chairman appointed for the meeting has filed his affidavit verifying his report dated 31st May, 2017 which is annexed as Exhibit 'H' to the petition.
5. The Counsel for the Petitioner further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, concerned Income Tax Authorities, Central Government through Regional Director, Registrar of Companies Mumbai. 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.
6. The Learned Advocate for the Petitioner Company further submits that the Company Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 along with the Order passed in Company Scheme Application No. 498 of 2017 by the Tribunal.
7. At least 10 days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of Petition in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navashakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

8. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal three days before the date fixed for final 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)