

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH**

CSP NO. 872 OF 2017

Under Section 230 to 232 of  
Companies Act, 2013

In the matter of Scheme of Arrangement between  
Lodha Developers Private Limited ('the Demerged  
Company') and IMSA Computer Education Private  
Limited ('the Resulting Company') and their  
respective Shareholders.

Lodha Developers Private Limited	...First Petitioner Company
IMSA Computer Education Private Limited	...Second Petitioner Company

Judgment / Order delivered on 21<sup>st</sup> day of September, 2017

Coram:

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

Hon'ble V. Nallasenapathy, Member (T)

For the Petitioner(s): Mr. Ajit Singh Tawar and Mr. Rushil Aiya i/b Ajit Singh  
Tawar & Co., Advocates for the Petitioners.

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

**Order**

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 12<sup>th</sup> day of October, 2017.

3. Learned Counsel for the Petitioner Companies states that in pursuance of the directions contained in Order dated Thursday, 22<sup>nd</sup> day of June 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Scheme Application No. 665 the meeting of Equity Shareholders of the First Petitioner Company and the Second Petitioner Company was convened and held on Tuesday, 8<sup>th</sup> August, 2017 at Lodha Excelus, 10<sup>th</sup> Floor, Apollo Mills Compound, N.M Joshi Marg, Mahalaxmi, Mumbai – 400011 at 10 A.M. and 11 A.M. respectively and the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders with modifications. The modified Scheme is hereto annexed to the Petition as Exhibit – H. The Chairman appointed for the meetings have filed their reports dated 8<sup>th</sup> Day of August 2017, which is annexed to the Affidavit in support of petition as Annexure A & B respectively. The First Petitioner Company had sent individual notices of meeting of equity shareholders to all its Secured Creditors and to its Unsecured Creditors, having outstanding balance of Rs.25,00,000/- and above through Registered Post on 6<sup>th</sup> July, 2017 as per the directions given in the Order and since there are no Secured and Unsecured Creditors in the Second Petitioner Company, the instruction of sending notice to them does not arise.
4. The Counsel for the First Petitioner Company further submits as per the directions contained in Order dated 22<sup>nd</sup> day of June 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Scheme Application No. 665, the First Petitioner Company submits that 30 days' notice was served upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, to Registrar of Companies, Maharashtra, Mumbai and upon the Income Tax Department on 6<sup>th</sup> Day of July, 2017.
5. The Counsel for the Second Petitioner Company further submits as per the directions contained in Order dated 22<sup>nd</sup> day of June 2017 passed by the



National Company Law Tribunal, Mumbai Bench in the Company Scheme Application No. 665, the Second Petitioner Company submits that 30 days' notice was served upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, to Registrar of Companies, Maharashtra, Mumbai on 6<sup>th</sup> Day of July 2017 and upon the Income Tax Department on 7<sup>th</sup> Day of July, 2017.

6. The Learned Counsel for the Petitioner Companies further submits that the 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. 665 of 2017 by the National Company Law Tribunal, Mumbai Bench.
7. At least 10 days before the date fixed for hearing, Petitioner Companies to publish individual notices 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 7 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. Nallasenapthy**

**Member (T)**

Sd/-

**B.S.V. Prakash Kumar**

**Member (J)**