

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO 537 OF 2017

IN

COMPANY SCHEME APPLICATION NO 376 OF 2017

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 Amalgamation of Gerah Developers Private Limited ('the Transferor Company' or 'GDPL') with Piramal Realty Private Limited ('the Transferee Company' or 'PRPL') and their respective Shareholders and Creditors

PIRAMAL REALTY PRIVATE LIMITED, a)
company incorporated under the provisions of Companies)
Act, 1956 having its registered address at 4th Floor,)
Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower)
Parel, Mumbai - 400013.)
CIN: U70102MH2010PTC210972) ...Petitioner Company

Called for admission

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Petitioner Company

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

V. Nallasenapathy, Member (Technical)

DATE: 22nd June, 2017

1. Petition admitted.
2. Petition fixed for hearing on 12th July, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of the directions contained in Order dated 12th April, 2017 passed by this Tribunal in the Company Scheme Application No. 376 of 2017, the meeting of Equity Shareholders of the Petitioner Company was convened and held at 4th Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 on Wednesday, 24th May, 2017 at 12:00 noon 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 24th May, 2017 which is annexed as Exhibit 'K' to the petition.

4. Learned Advocate for the Petitioner Company further states that in pursuance of the directions contained in Order dated 12th April, 2017 passed by this Tribunal in the Company Scheme Application No. 376 of 2017, the meeting of Preference Shareholders of the Petitioner Company was convened and held at 4th Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 on Wednesday, 24th May, 2017 at 12:30 P.M. 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 24th May, 2017 which is annexed as Exhibit 'M' 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 and 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. 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 "Navshakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
7. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal 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)