

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 13**

C.P.(CAA)/58(MB)2024

IN

C.A.(CAA)/234(MB)2023

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**  
**ORDER SHEET OF THE HEARING ON 10.04.2024**

NAME OF THE PARTIES:    AJMERA CITI DEVELOPERS PRIVATE  
LIMITED

Section 230-232 OF THE COMPANIES ACT, 2013

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**ORDER**

1. Mr. Ahmed Chunawala, Ld. Counsel for the Petitioner present.
2. In pursuance of the directions contained in Order dated 4th January, 2024 passed by the National Company Law Tribunal, Mumbai Bench in the Company Application No. 234 of 2023, the meeting of Equity Shareholders of the Petitioner Companies was dispensed in view of the Company Scheme Application, inter-alia stating therein that the consents of the Equity Shareholders in the abovementioned Petitioner Companies have been obtained.
3. In pursuance of the directions contained in order delivered on 4th January, 2024 passed by this Tribunal in passed by this Tribunal in the Company Application No. 234 of 2023, the meeting of the 6 (Six) Unsecured Creditors of the value of Rs. 13,97,77,135/- of the Petitioner Company No.1 as on 31st March, 2023 was dispensed with under section 230(1) read with section 232(1) of the Act. This Tribunal directed to serve individual notices along with a copy of the Scheme to its all the Unsecured Creditors

as required under Section 230(3) of the Companies Act, 2013 and the same is done by the Petitioner Company No.1 pursuant to the Order.

4. In pursuance of the directions contained in order delivered on 4th January, 2024 passed by this Tribunal in passed by this Tribunal in the Company Application No. 234 of 2023, the meeting of the 350 (Three Hundred Fifty) Unsecured Creditors of the value of Rs. 34,44,12,760/- of the Petitioner Company No.2 as on 31st March, 2023 was dispensed with under section 230(1) read with section 232(1) of the Act. This Tribunal directed to serve individual notices along with a copy of the Scheme to its all the Unsecured Creditors as required under Section 230(3) of the Companies Act, 2013 and the same is done by the Petitioner Company No.2 pursuant to the Order.
5. In pursuance of the directions contained in order delivered on 4th January, 2024 passed by this Tribunal in passed by this Tribunal in Company Application No. 234 of 2023, the Petitioner Companies served notices upon the sectoral/regulatory authorities and have filed necessary affidavit in compliance with this Tribunal.
6. The Petitioner Companies shall issue notices through R.P.A.D./Speed Post, Email upon:-
  - (i) Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra,
  - (ii) Registrar of Companies, Mumbai,
  - (iii) Concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessments are made
  - (iv) GST Authorities and
  - (v) The Official Liquidator (in case of Transferor Company), informing the date fixed for hearing as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, with a direction that they may submit their representation, if any,

within 30 (thirty) days from the date of receipt of such notice, failing which it will be presumed that the said authority has no representation to make to the Scheme.

7. At least 10 days before the date fixed for hearing, the Petitioner Companies to publish the notice of hearing of Petition in two local newspapers viz. 'Business Standard' in English and translation thereof in 'Navshakti' in Marathi, both having circulation in Maharashtra as per rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
8. The Petitioner Companies shall file a compliance Affidavit regarding the issue of advertisement of the notice of the hearing of the Company Petition stating that the same has been duly complied with the Registry in regard to the directions of this Tribunal, 3 (three) days before the date fixed for final hearing.
9. Ordered accordingly. Petition admitted and fixed for final hearing on 17.05.2024.

Sd/-

**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**  
/NP/

Sd/-

**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**