

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT-II**

**7. C.P.(CAA)/234(MB)2023 In C.A.(CAA)/287(MB)2022**

**CORAM:**

**SHRI ANIL RAJ CHELLAN**  
**HON'BLE MEMBER (T)**

**SHRI KULDIP KUMAR KAREER**  
**HON'BLE MEMBER (J)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 26.04.2024**

**NAME OF THE PARTIES: - Agile Real Estate Dev Private Limited**

**Section: 230-232 of the Companies Act, 2013**

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**ORDER**

Adv. Hemanth Sethi a/w Adv. Tanaya Sethi appeared for the Petitioner Companies.

The Bench sought clarifications from the Counsel appearing for the Petitioner Companies regarding (i) a mismatch in the Scheme of Demerger annexed with the Company Application and the Company Petition, (2) the submission made by the Counsel for GST authority in the previous hearing raising objections in a separate IA stated to have been filed, and (3) restrictions on the transfer of certain land parcels forming part of the 'Undertaking proposed to be demerged', the litigation, if any, pending regarding the transfer, and impact of "Appointed Date" and "Effective Date" as far as those land parcels are concerned. The Counsel clarifies that the Scheme attached with the Company Application seeking demerger is a wrong copy and the correct copy of the Scheme was circulated to the Statutory Authorities pursuant to the Order dated 02.11.2023. Concerning the objections of GST Authorities, it is submitted that the IA filed by them was rejected by the Registry for failure to rectify the defects.

Regarding the land parcels, the Counsel submits that only a small portion of the land parcels cannot be transferred and the litigation is presently pending before the Hon'ble Bombay High Court.

In the above circumstances, the Petitioner Companies are directed to file further affidavits, documents, and records, as are considered necessary, to rectify and clarify the above. Petitioners are also directed to give a fresh notice of the hearing to GST Authorities. List this matter on **13.05.2024.**

**Sd/-**

**ANIL RAJ CHELLAN**  
**Member (Technical)**

*JAGDISH*

**Sd/-**

**KULDIP KUMAR KAREER**  
**Member (Judicial)**