



Date: 11th July, 2023

The General Manager, Listing Department BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Vice-President, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

Sub : Intimation under Regulation 30 of SEBI (LODR), 2015 -Order of the National Company Law Tribunal, Mumbai Bench (“Hon’ble NCLT”) in the matter of Composite Scheme of Amalgamation and Arrangement amongst Platinumcorp Affordable Builders Private Limited (“Transferor Company”) and Royal Netra Constructions Private Limited (“Transferee Company”), a subsidiary of the Company and their respective shareholders

In furtherance to our intimation 01st July, 2022 and pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015, this is to update that the Hon’ble National Company Law Tribunal (NCLT) Mumbai bench has passed an order dated 10th July, 2023 approving the Composite Scheme of Amalgamation and Arrangement (“Scheme”) entered into amongst Platinumcorp Affordable Builders Private Limited (“Transferor Company”) and Royal Netra Constructions Private Limited (“Transferee Company”) a subsidiary of the Company and their respective shareholders under Sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013. A copy of the Order dated 10th July, 2023 has been uploaded on the website of Hon’ble NCLT and is enclosed herewith.

The Scheme shall be effective upon filing of certified copy of the aforesaid Order of Hon’ble NCLT with Registrar of Companies, Mumbai.

This is for your information and records.

Thanking You,

Yours faithfully,

For D B Realty Limited

**Jignesh Shah
Company Secretary**

D B REALTY LIMITED

Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-49742706
Correspondence Add.: 4th Floor, Wing 15, Gate No.2, Ten BKC, off. N. Dharmadhikari Marg, Kalanagar, Bandra (East), Mumbai – 400 051
Website: www.dbrealty.co.in Email: info@dbg.co.in Tel: 91-22-35201670
CIN : L70200MH2007PLC166818

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

**CP (CAA) NO. 87 of 2023
CONNECTED WITH
CA(CAA) NO. 178 OF 2022**

IN THE MATTER OF SECTIONS 230 TO 232 READ
WITH SECTION 66 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF COMPOSITE SCHEME OF
AMALGAMATION AND ARRANGEMENT
AMONGST PLATINUMCORP AFFORDABLE
BUILDERS PRIVATE LIMITED AND ROYAL NETRA
CONSTRUCTIONS PRIVATE LIMITED AND THEIR
RESPECTIVE SHAREHOLDERS (“SCHEME”)

PLATINUMCORP AFFORDABLE)
BUILDERS PRIVATE LIMITED, a)
company incorporated under the)
provisions of the Companies Act,)
2013, having corporate identity)
number U70103MH2019PTC329373)
and its registered office at 901,)
Peninsula Heights, C. D. Barfiwala)
Marg Juhu Lane, Andheri (West),)
Mumbai – 400 058, Maharashtra,)
India)

**...First Petitioner /
Transferor Company**

ROYAL NETRA CONSTRUCTIONS

PRIVATE LIMITED, a company)
incorporated under the Indian)
Companies Act, 1956 having CIN:)
U45202MH2009PTC194430 and its)
registered office at 1008, 10th Floor,)
Krushal Commercial Complex, G. M.)
Road, Chembur - (W) Mumbai -
400 089, Maharashtra, India

**...Second Petitioner /
Transferee Company**

Collectively referred to as 'Petitioner Companies'

Order delivered on: 10.07.2023

CORAM:

**SHRI SHYAM BABU GAUTAM
HON'BLE MEMBER (T)**

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

Appearances:

For the Petitioner Companies: Mr. Himanshu Vidhani, Mr. Peshwan Jehangir,
Mr. Amit Panwar and Ms. Roselin Alex
i/b Khaitan & Co.

ORDER

Per- Kuldip Kumar Kareer, Member Judicial

1. Heard Learned Counsel for the Petitioner Companies. No objections have been received by the Tribunal opposing the Company Scheme Petition and nor has any party controverted any averments made in the Company Scheme Petition.

2. The sanction of this Tribunal is sought under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Act**”) to the Composite Scheme of Amalgamation and Arrangement amongst Platinumcorp Affordable Builders Private Limited and Royal Netra Constructions Private Limited and their respective shareholders (“**Scheme**”).
3. The First Petitioner Company is engaged in the business of real estate development. The Second Petitioner Company is engaged in the business of real estate development.
4. The circumstances and / or reasons and/or grounds that have necessitated and/or justified the Scheme and some of the major benefits which would accrue from the Scheme are extracted from the Scheme and stated below:

“The Transferor Company is engaged in the business of real estate development. The Transferee Company is engaged in the real estate development business. The management of the Transferee Company is desirous of amalgamating the Transferor Company with the Transferee Company to impart greater management focus on SRA projects and to acquire expertise of the Transferor Company in SRA projects. Given the distinct characteristics & competitive environment, risk profile, capital requirement and growth trajectory of the Transferee Company, it has become imperative to undertake Amalgamation of the Transferor Company into the Transferee Company.”

The Amalgamation will result in consolidation of businesses of the Companies' resulting in expansion of the consolidated business and creation of greater value for shareholders and all stakeholders."

5. The Board of Directors of the Petitioner Companies have *vide* their respective resolutions dated 27th June 2022 and 23rd September 2022 *inter alia* unanimously approved the said Scheme.

6. Learned Counsel for the Petitioner Companies submits that the Company Scheme Petition is filed in consonance with the order dated 20th January 2023 passed in the Company Scheme Application No. C.A.(CAA)/178/MB/2023 read with the order dated 2nd February 2023 passed in CA 42 of 2023 ("**said Order**"), by this Hon'ble Tribunal.

7. The Learned Counsel for the Petitioner Companies submits that *vide* the said Order, the Company Scheme Application was admitted, and the Petitioner Companies were *inter alia* directed to: (i) convene the meeting of the equity shareholders and unsecured creditors of the Second Petitioner Company; (ii) dispensed with the requirement of holding meetings of the equity shareholders, secured and unsecured creditors of the First Petitioner Company; and (iii) dispensed with the requirement of holding meetings of the secured creditors of the Second Petitioner Company.

8. The Learned Counsel for the Petitioner Companies submit that, as directed by this Tribunal *vide* the said Order, the meeting of the equity shareholders of the Second Petitioner Company was convened and held on 9th March 2023 at 11.00 a.m. The Chairperson appointed for the said meeting of the equity shareholders of the Second Petitioner Company has filed his report dated 15th March 2023 showing the conduct and results of the said meeting as directed, which is annexed as Annexure I Colly to the Company Scheme Petition.

9. The Learned Counsel for the Petitioner Companies submits that, as directed by this Hon'ble Tribunal *vide* the said Order, the meeting of the unsecured creditors of the Second Petitioner Company was convened and held on 9th March 2023 at 10.00 a.m. The Chairperson appointed for the said meeting of the unsecured creditors of the Second Petitioner Company has filed his report dated 15th March 2023 showing the conduct and results of the said meeting as directed, which is annexed as Annexure I Colly to the Company Scheme Petition.

10. The Learned Counsel for the Petitioner Companies submit that on 12th May 2023, the Company Scheme Petition was admitted and the date for hearing and final disposal was fixed as 15th June 2023.

11. The Learned Counsel for the Petitioner Companies submits that, as directed by this Hon'ble Tribunal *vide* the order dated 12th May 2023, notices have been served upon

all the regulatory authorities namely (i) the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs; (ii) the Registrar of Companies at Mumbai; (iii) the Income Tax Authority at within whose jurisdiction the respective Applicant Companies' assessments are made; (iv) GST Authority (*Only in case of Second Petitioner Company*); (v) Official Liquidator (*Only in case of First Petitioner Company*); (vi) Maharashtra Real Estate Regulatory Authority; and (vii) Slum Rehabilitation Authority (SRA) and any other applicable regulatory authority pursuant to section 230(5) of the Companies Act, 2013 read with rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Petitioner Companies have filed an Affidavit of Service on 7th June 2023 evidencing the service of notice to the regulatory authorities.

12. The Petitioner Companies were directed to cause publication of the advertisement in 'Business Standard' in English language having nation-wide circulation and translation thereof in Marathi language in 'Navshakti' having circulation in Maharashtra, at least 10 (ten) days before the date fixed for hearing and final disposal of the captioned Company Scheme Petition. The Petitioner Companies have filed an Affidavit of Service on 7th June 2023 evidencing the publication of newspaper advertisements.

13. The Learned Counsel for the Petitioner Companies submit that the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai (“**Regional Director**”) has filed his report dated June 7, 2023 (“**RD Report**”) praying that this Hon’ble Tribunal may pass such orders as it thinks fit, save and except as stated in Paragraph 2 of the RD Report. The observations of the Regional Director and the replies of the Petitioner Companies thereon are set out in tabular format below:

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
a)	<i>That on examination of the report of the Registrar of Companies, Mumbai dated 06.04.2023 for Petitioner Companies (Annexed as Annexure A-1) that the Petitioner Companies falls within the jurisdiction of ROC, Mumbai. It is submitted that no representation regarding the proposed scheme of Arrangement has been received in the matter of Petitioner Company. Further, the Petitioner Company has filed Financial Statements up to 31.03.2022</i>	<i>The Petitioner Companies state that, the aforesaid observation of the Registrar of Companies, Maharashtra, Mumbai, Ministry of Corporate Affairs (“Registrar of Companies”) is factual in nature.</i>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
b)	<p>The ROC has further submitted that in his report dated 06.04.2023 which are as under:</p> <p>i. That the ROC Mumbai in his report dated 06.04.2023 has also stated that No Inquiry, Inspection, Investigations, Prosecutions, Technical Scrutiny, Complaints under CA, 2013 have been pending against the Petitioner Companies.</p> <p>ii. Further ROC has mentioned as follows:</p> <p>1. As per provisions of section 232(3)(i) of CA, 2013 where the transferor company is dissolved, the fee, if any, paid by the transferor company on its authorized capital shall be set off against any fees payable by the transferee company on its authorized capital shall be set off against any fees payable by the transferee company on its authorized capital</p>	<p>i. The Petitioner Companies state that, the aforesaid observation of the Registrar of Companies, is factual in nature.</p> <p>ii. The Petitioner Companies state that, they will comply with provisions of Section 232(3)(i) of the Companies Act, 2013. The fees payable by the Second Petitioner Company on clubbing of authorised share capital of the First Petitioner Company shall be set off against the fees already paid by the</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
	<p>subsequent to the amalgamation. Therefore, remaining fee, if any after setting off the fees already paid by the transferor company on its authorized capital, must be paid by the transferee company on the increased authorized capital subsequent to amalgamation.</p> <p>2. Interest of the Creditors should be protected.</p> <p>May be decided on its merits.</p> <p>Hence, the Petitioner Companies shall undertake to submit detail reply against observations mentioned above.</p>	<p>First Petitioner Company for its authorised share capital in accordance with the provisions of Section 232(3)(i) of the Companies Act, 2013.</p> <p>The Petitioner Companies state that the Scheme does not contemplate any arrangement or compromise with the creditors of any of the Petitioner Companies. The liabilities towards the creditors of any of the Petitioner Companies are neither being reduced nor being</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<p><i>extinguished. In the circumstances, it is submitted that the interest of the creditors of each of the Petitioner Companies are protected under the Scheme.</i></p>
c)	<p><i>Transferee company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation in respect of fees payable by Transferee Company for increase of share capital on account of merger of transfer of companies</i></p>	<p><i>The Petitioner Companies state that, they will comply with provisions of Section 232(3)(i) of the Companies Act, 2013. The fees payable by the Second Petitioner Company on clubbing of authorised share capital of the First Petitioner Company shall be set off against the fees already paid by the First Petitioner Company for its authorised share</i></p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<i>capital in accordance with the provisions of Section 232(3)(i) of the Companies Act, 2013.</i>
d)	<i>In compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, the resultant company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards including AS-5 or IND AS-8 etc.</i>	<i>The Petitioner Companies state that, the Second Petitioner Company undertakes to pass such accounting entries in compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, which are necessary in connection with the Scheme to comply with other applicable Accounting Standards including AS-5 or IND AS-8 etc.</i>
e)	<i>The Hon'ble Tribunal may kindly direct the Petitioner Companies to file an affidavit to the extent that the Scheme enclosed to the Company</i>	<i>The Petitioner Companies hereby submits that, the Company Scheme</i>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
	<p><i>Application and Company Petition are one and same and there is no discrepancy, or no change is made</i></p>	<p><i>Application was filed on June 30, 2022 and during the pendency of the first motion hearing, the management of the Second Petitioner Company had carried out some restructuring exercise by issuing additional shares, due to which the capital structure of the Second Petitioner Company had undergone a change, and to capture the above changes the Board of Directors of the petitioner companies in their respective meetings held on September 23, 2022 had approved the amended scheme and an Additional Affidavit dated</i></p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<p>September 27, 2022 was filed by the Petitioner Companies before this Court.</p> <p>The above-mentioned fact was taken on record by this Hon'ble Bench in its order dated January 20, 2023 passed in CA/531/2022 & CA (CAA) NO. 178 OF 2022. Copy of the order dated January 20, 2023 is annexed and marked as Annexure - A to the Affidavit in rejoinder filed on June 9, 2023.</p> <p>The Petitioner Company submits and confirms that the Scheme enclosed in the Additional Affidavit and Company Scheme Petition are one and</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<i>the same and there is no discrepancy, or no change is made.</i>
f)	<i>The Petitioner Companies under provisions of section 230(5) of the Companies Act 2013 have to serve notices to concerned authorities which are likely to be affected by the Amalgamation or arrangement. Further, the approval of the scheme by the Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such authorities shall be binding on the petitioner companies concerned</i>	<i>The Petitioner Companies submits that in accordance with Section 230 (5) of the Companies Act, 2013 and Order passed by the Tribunal on January 20, 2023, the Petitioner Companies have served notices to all such relevant regulatory authorities viz. (i) the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs; (ii) the Registrar of Companies at Mumbai; (iii) the Income Tax Authorities concerned; (iv) the</i>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<p>GST authorities (For the Second Petitioner Company); (v) Official Liquidator, High Court, Bombay (For the First Petitioner Company); (vi) Maharashtra Real Estate Regulatory Authority (MAHA RERA); and (vii) Slum Rehabilitation Authority (SRA).</p> <p>The Petitioner Companies have filed Compliance Report dated February 15, 2023 before this Hon'ble Tribunal in this regard. Further, the Petitioner Companies confirm that the mere sanction of the Scheme will not prevent the authorities from</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		making any decisions, as per law and any such decision of such authorities if taken, will be dealt with as per law.
g)	<p>As per Definition of the Scheme,</p> <p>“Appointed Date” means 1 April 2022 or such other date as may be fixed by the National Company Law Tribunal</p> <p>“Effective Date” means the date on which the certified copy of the Order of the National Company Law Tribunal, sanctioning the Scheme is filed by the Transferee Company with the Registrar of Companies, Mumbai</p> <p>“Record Date” for the purposes of Amalgamation of the Transferor Company with the Transferee Company – shall mean the date fixed by the Board of Directors of the Transferee Company in consultation with the Board of Directors of the Transferor Company for determining the list of shareholders to whom</p>	<p>The Petitioner Companies state that, the Appointed Date as defined in the Scheme means 1st April 2022 or such other date as may be fixed by the National Company Law Tribunal.</p> <p>The Effective Date as defined in the Scheme means the date on which the certified copy of the Order of the National Company Law Tribunal, sanctioning the Scheme is filed by the Transferee</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
	<p>equity shares will be issued and allotted pursuant to the Scheme.</p> <p>It is submitted that the Petitioners may be asked to comply with the requirements as clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs</p>	<p>Company with the Registrar of Companies, Mumbai.</p> <p>In terms of Section 232(6) of the Companies Act, 2013, the said Appointed Date has been clearly mentioned in the Scheme.</p> <p>Further, Circular No. F.No.7/12/2019/CL-I dated 21st August 2019 issued by Ministry of Corporate Affairs ("MCA Circular") states that, in terms of Section 232(6) of the Companies Act, 2013 the Scheme shall be deemed to be effective from the 'appointed date' and not a date</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<p>subsequent to the 'appointed date'. Further, the MCA Circular permits the Petitioner Companies to decide and agree upon an 'appointed date' from which the Scheme shall come into force and permits the Petitioner Companies to choose and state an 'appointed date' in the Scheme. This appointed date may be a specific calendar date or may be tied to the occurrence of an event. The Petitioner Companies has commercially agreed to choose 1st April 2022 as the Appointed Date for the Scheme. Therefore, the Petitioner Companies</p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
		<p><i>humbly submit that, the Scheme is in compliance with the requirements specified in Section 232(6) of the Companies Act, 2013 and the MCA Circular.</i></p>
h)	<p><i>Petitioner Companies shall undertake to comply with the directions of the concerned sectoral Regulatory including RERA as Petitioner Companies are involved into Real Estate Business, if so required</i></p>	<p><i>Petitioner Companies undertake to comply with the directions of the concerned sectoral Regulatory including RERA, from time to time as may be required.</i></p>
i)	<p><i>As per clause 14 of the scheme, Upon the Scheme being effective, 14,80,000 number of Redeemable Preference Shares forming part of the existing paid up share capital of the Transferee Company (Redeemable Preference Shares) (i.e. paid up share capital of the Transferee Company existing before shares are issued by it pursuant to clause 5 of the Scheme)</i></p>	<p><i>The present Scheme is filed under Section 230 - 232 read with Section 66 of the Companies Act, 2013. The explanation to the Section 230 of the Companies Act, 2013 provides that the</i></p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
	<p><i>and held by the Transferor Company shall stand cancelled, extinguished and annulled without any further act or deed, which shall be regarded as reduction of preference share capital of the Transferee Company, in this regards, Petitioner Companies shall undertake to comply with provisions of Section 66 of the Act as also any other applicable provisions of the Act</i></p>	<p><i>provisions of Section 66 of the Companies Act, 2013 shall not apply in relation to reduction of share capital effected in pursuance of the order of the Tribunal under Section 230.</i></p> <p><i>“Explanation — For the removal of doubts, it is hereby declared that the provisions of section 66 shall not apply to the reduction of share capital effected in pursuance of the order of the Tribunal under this section”</i></p> <p><i>Further, clause 14.4 of the Scheme also states that order of this Tribunal under Section 230-232 of the Companies Act,</i></p>

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies						
		2013, approving the Scheme shall be deemed to be an order under Section 66 of the Companies Act, 2013.						
j)	<p>It is observed from financial statements as on 31.03.2022 of Petitioner Companies has issued shares at Security Premium and collected total premium as follows:</p> <table border="1" data-bbox="424 1032 1066 1462"> <thead> <tr> <th data-bbox="424 1032 525 1279">Sr. No.</th> <th data-bbox="525 1032 810 1279">Name of the Company</th> <th data-bbox="810 1032 1066 1279">Total Amount of Securities Premium Collected</th> </tr> </thead> <tbody> <tr> <td data-bbox="424 1279 525 1462">1</td> <td data-bbox="525 1279 810 1462">Royal Netra Constructions Private Limited</td> <td data-bbox="810 1279 1066 1462">Rs. 1,35,00,000/-</td> </tr> </tbody> </table> <p>but Form 2 or PAS 3 is not appearing in MCA-21 Portal. Therefore, the company may clarify the status of filling of return of allotment.</p> <p>Further, the Petitioner Companies shall also satisfy the Hon'ble Bench about assessment of share capital</p>	Sr. No.	Name of the Company	Total Amount of Securities Premium Collected	1	Royal Netra Constructions Private Limited	Rs. 1,35,00,000/-	<p>The Petitioner Companies submits that the Security Premium reflecting in the books of the Second Petitioner Company is derived from the Scheme of Amalgamation of A.G. Infraconstruction Private Limited with Royal Netra Constructions Private Limited and their respective shareholders and creditors (“Erstwhile Scheme”).</p> <p>The Hon'ble High Court, Bombay vide</p>
Sr. No.	Name of the Company	Total Amount of Securities Premium Collected						
1	Royal Netra Constructions Private Limited	Rs. 1,35,00,000/-						

Sr no	Observation in the RD Report filed by the Regional Director	Reply of Petitioner Companies
	<p><i>u/s. 68 of the Income Tax Act, 1961, for issue of shares at fair value in order to compliance of the scheme on the merit</i></p>	<p><i>its order dated March 22, 2012 sanctioned the Erstwhile Scheme. Copy of the order passed by Hon'ble Bombay High Court is annexed and marked as Annexure – B to the Affidavit in rejoinder filed on June 9, 2023.</i></p> <p><i>The Petitioner Companies state that, there are no outstanding demand or litigation issued by the income tax department with respect to share premium of the Second Petitioner Company. Further, no assessments have been made under Section 68 of the Income-tax Act, 1961.</i></p>

Sr no	Observation in the RD Report filed by the Regional Director					Reply of Petitioner Companies
k)	As per shareholding pattern as on 31.03.2022 submitted by the Petitioner company, details of shareholding is as follows:					The Petitioner Companies submits that the First Petitioner Company and the Second Petitioner Company have filed Form BEN-2 for declaring the name of the significant beneficial owner for its corporate shareholder holding more than 10% shares in compliance with Section 90 of the Companies Act, 2013. The copy of the Form BEN - 2 filed along with challan for the First Petitioner Company and the Second Petitioner Company are enclosed and marked as Annexure - C1 &
Sr. No	Petitioner Company	Name of Shareholder	% of shares held	Remarks		
1	Royal Netra Construction Private Limited	D B Realty Ltd	50.40 %	No Form BEN-2 has been filed		
		Murugan Properties and Management Private Limited	10%			
2	Platinumcorp Affordable Builders Private Limited	Platinumcorp Constructions LLP	33.33 %	by any of the Petitioner Company as per records available at MC/21		
		Ajwani Infrastructure Private Limited (as on 31/03/2022)	12%			
		Eversmile Construction Limited	33.33 %			
		Man Infraconstruction Limited	21.33 %			

Sr no	Observation in the RD Report filed by the Regional Director					Reply of Petitioner Companies
					Port al	C2 respectively to the Affidavit in rejoinder filed on June 9, 2023. <i>No Form BEN-2 has been filed by any of the Petitioner Company as per records available at MCA21 Portal, hence Petitioner Companies shall undertake to comply with the provisions of section 90 of Companies Act, 2013 r/w. Companies (Significant Beneficial Owners) Amendment Rules, 2019, thereunder and to file Form BEN-2 for declaring name of the significant beneficial owner with concerned ROC.</i>

14. The Regional Director has not raised any other objections or dealt with any of the responses of the Petitioner Companies other than as set out above. Learned Counsel for the Petitioner Companies submit that it is apparent that the Regional Director is satisfied with the responses provided.

15. The Official Liquidator has filed his report dated April 19, 2023 inter-alia, stating therein that the affairs of the Transferor Company have been conducted in a proper manner.

16. Learned Counsel for the Petitioner Companies state that the Petitioner Companies have complied with all the requirements as per the directions of this Tribunal.
17. From the material on record, the Scheme annexed as Annexure D to the Company Scheme Petition appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
18. Since all the requisite statutory compliances have been fulfilled, the said Company Scheme Petition is made absolute in terms of prayer clauses 21 (a) to 21 (g) thereof.
19. The Scheme is hereby sanctioned, with the Appointed Date as April 1, 2022 (*as defined in the Scheme*).
20. The Petitioner Companies are directed to file the certified copy of this Order along with a copy of the Scheme with the concerned Registrar of Companies, within 30 days from the date of receipt of the certified copy of this Order from the Registry of this Tribunal.
21. The Petitioner Companies to lodge the certified copy of this Order along with the Scheme duly certified by the Deputy Registrar or the Assistant Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, within 60 days from the date of receipt of the certified Order from the Registry of this Tribunal.

22. All concerned regulatory authorities to act on a copy of this Order along with Scheme duly certified by the Deputy Registrar or the Assistant Registrar, National Company Law Tribunal, Mumbai Bench.
23. Any person interested is at liberty to apply to this Tribunal in the above matters for any directions that may be necessary.
24. Any concerned Authorities are at liberty to approach this Tribunal for any further clarification as may be necessary.
25. Ordered accordingly. File to be consigned to records.

Sd/-

SHYAM BABU GAUTAM
(MEMBER TECHNICAL)

Sd/-

KULDIP KUMAR KAREER
(MEMBER JUDICIAL)