



**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

Item No.: 3
C.P.(CAA)/111(MB)2026
c/w C.A.(CAA)/24(MB)2026

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING (HYBRID) HELD ON 30.07.2026

NAME OF THE PARTIES: **25 WEST REALTY PRIVATE LIMITED**

For Applicant : CA Harsh C. Ruparelia.

Sections 230-232 of the Companies Act 2013.

ORDER

1. Proceedings under Section 230-232 of the Companies Act, 2013 have been instituted.
2. Heard the Ld. Counsel for the Applicants. The First Motion Application order was passed on 04.05.2026 in C.A.(CAA)/24(MB)2026. In terms thereof, the meetings of Shareholders and Creditors of the First Applicant Company and the meeting of the Creditors of the Second Applicant Company were dispensed with. However, meeting of the Shareholders of the Second Applicant Company was directed to be convened.
3. In compliance with the above order, the Applicants have served notices to all the parties as directed and filed service affidavits of the same.



4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity Shareholders of the Second Applicant Company are in favour of the proposed Scheme of Arrangement.
5. Section 230(5) of the Companies Act 2013, read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016, provides for issuance of Notice on such Applications.
6. Section 230(5), Rule 8 and Rule 16 read as follows:

“230. Power of compromise or make arrangements with creditors and members

(5) A notice under sub-section (3) along with all the documents in such form as may be prescribed shall also be sent to the Central Government, the Income-Tax Authorities, the Reserve Bank of India, The Securities and Exchange Board, the Registrar, the respective stock exchanges, the Official Liquidator, the Competition Commission of India established under sub-section (1) of section 7 of the Competition Act, 2002, if necessary, and such other sectoral regulators or authorities which are likely to be affected by the compromise or arrangement and shall require that representations, if any, to be made by them shall be made within a period of thirty days from the date of receipt of such notice, failing which, it shall be presumed that they have no representations to make on the proposals.”

Rule 8

“8. Notice to Statutory Authorities - (1) For the purpose of sub-section (5) of section 230 of the Act, the notice shall be in Form No. CAA.3, and shall be accompanied with a copy of the scheme of compromise or arrangement, the



explanatory statement and the disclosures mentioned under rule.6, and shall be sent to- (i) the Central Government, the Registrar of Companies, the Income-tax authorities, in all cases; (ii) the Reserve Bank of India, the Security and Exchange Board of India, the Competition Commission of India, and the stock exchanges, as may be applicable; (iii) other sectoral regulators or authorities, as required by Tribunal.

(2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.

(3) If the authorities referred to under sub-rule (1) desire to make any representation under sub-section (5) of section 230, the same shall be sent to the Tribunal within a period of thirty days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies and in case no representation is received within the stated period of thirty days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed scheme of compromise or arrangement."

Rule 16

"16. Date and Notice of hearing.

- 1. The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.*
- 2. The notice of the hearing of the petition shall also be served by the Tribunal to the objectors or to their representatives under sub-section (4) of section 230 of the Act and to the Central Government and other authorities who have*



made representation under rule 8 and have desired to be heard in their representation."

7. In view of the above, notice be issued to the authorities specified in Section 230(5) of the Companies Act 2013, read with Rule 8 and Rule 16 of the Companies (Companies Arrangements and Amalgamation) Rules 2016 for submitting their representation, if any. Notice be served by all modes and affidavit evidencing proof of service be filed within 7 days.
8. In addition to the service of notice as above,
 - a) Applicants are directed to take steps for service of notice in Form CAA-3 and to the Central Government, through the Ministry of Corporate Affairs to the Jurisdictional Regional Directors, Ministry of Corporate Affairs, to be sent to the relevant email addresses mentioned in Annexure-I;
 - b) Notice to the concerned RoC to be sent through the appropriate email addresses mentioned in Annexure-II;
 - c) Notice to the concerned Income Tax Authorities;
 - d) Notice to the Nodal Officer, Income Tax Department through the appropriate email address mentioned in Annexure-III;
 - e) Notice to other concerned Statutory Regulators/Sectoral Regulators, if applicable, be served.
9. Notice be also directed to be published in two prominent and widely circulating daily newspapers namely, *Navshakti* in Marathi language and *Business Standard* in English language in terms of Rule 7 of the Companies



(Companies Arrangements and Amalgamation) Rules, 2016 and an affidavit evidencing proof of publication be filed.

10. All the authorities on receipt of notice are directed to file their representation, if any, within 30 days from the date of receipt of the notice. In case no representation is received, it will be presumed that they have no objection to the proposal.
11. The present Company Petition is accordingly **admitted** and fixed for hearing and final disposal on **10.09.2026**.

Annexure-I

Sr. No.	Regional Director	Email ID
1.	RD, Western Region	rd.west@mca.gov.in

Annexure-II

Sr. No.	RoC	Email ID
1.	ROC Mumbai	roc.mumbai@mca.gov.in

Annexure-III

Sr. No.	Name of Bench	Nodal Officer with Email ID
1.	Mumbai Bench	Pr. CCIT, Mumbai 3 rd Floor, Aayakar Bhawan, Maharishi Karve Road, Mumbai-400020 mumbai.pccit@incometax.gov.in

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)
30.07.2026/pvs/faizan

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)