

25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel: +91-22-25265000

FORM CAA.3

Pursuant to Section 230(5) and Rule 8 of the Companies (Compromises, Amalgamations and Arrangements) Rules, 2016

पत्रावली सं./Ack.No.	279152611176
दिनांक /Date	24-Aug-2020
वर्ष /AY/FY	2020-21
पत्रावली सं./PAN/TAN	
नाम /Name	25 WEST REALTY
No. of Pages	7
अतः अ. /To	CLT (ADMIN & TPS), MUMBAI

itp

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder;

AND

In the matter of Scheme of Arrangement in the nature of amalgamation / merger of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme")

25 WEST REALTY PRIVATE LIMITED, a
company incorporated under the provisions of
Companies Act, 1956 and having its registered
office at 404, Transit Camp No. 3, CTS B 908,
Mount Marry Hill, Bandra (West), Mumbai -
400050, Maharashtra, India.
CIN: U70100MH2010PTC202543.

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

HUBTOWN LIMITED, a company incorporated
under the provisions of Companies Act, 1956 and
having its registered office at Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple, R.K.
Chemburkar Marg, Chembur (East), Mumbai - 400
071, Maharashtra, India.
CIN: L45200MH1989PLC050688.

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

(First Petitioner Company and Second Petitioner Company are hereinafter together referred to as
"Petitioner Companies")



25 WEST REALTY PRIVATE LIMITED

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Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel: +91-22-25265000

NOTICE TO INCOME TAX AUTHORITIES

August 17, 2026

To,
Pr. CCIT,
3rd Floor, Aayakar Bhawan,
Maharshi Karve Road,
Mumbai-400020.
Maharashtra, India.
PAN: AAICA9549F

NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited ("**Transferor Company**") with Hubtown Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal ("**NCLT**") by an Order dated July 30, 2026 ("**Order**") passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 ("**Petition / Company Petition**"). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon'ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

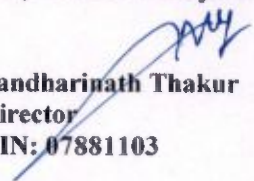
You are hereby informed that the Company Petition filed by the Petitioner Companies have been admitted by the Hon'ble NCLT and the date for final hearing and disposal of the said Company Petition is fixed as on Thursday, September 10, 2026. A copy of the management certified copy of the Petition Admission Order is enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Hon'ble National Company Law Tribunal, Mumbai Bench, within thirty (30) days from the date of receipt of this notice. Copy of the representations may simultaneously be sent at the registered office of the Transferor Company at 404, Transit Camp No. 3, CTS B 908, Mount Marry Hill, Bandra (West), Mumbai - 400050, Maharashtra, India and vide email at pandharinath.thakur@25residences.com.

In case no representation is received within the stated period of thirty (30) days, it shall be presumed that your good office has no representations to make on the proposed Scheme.

Yours Faithfully,

For, 25 West Realty Private Limited


Pandharinath Thakur
Director
DIN: 07881103



Place: Mumbai

Enclosures:

1. Copy of the Petition Admission Order certified by the management



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

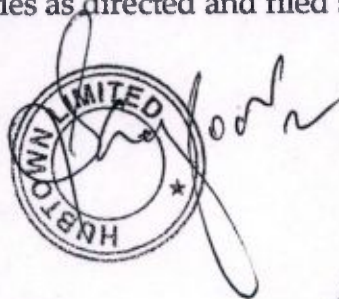
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

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.





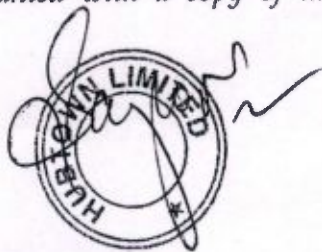
4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity 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)



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(Formerly known as Avdharna Infrastructure Private Limited)

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Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

FORM CAA.3

Pursuant to Section 230(5) and Rule 8 of the Companies (Compromises, Amalgamations and Arrangements) Rules, 2016

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder;

AND

In the matter of Scheme of Arrangement in the nature of amalgamation / merger of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme")

25 WEST REALTY PRIVATE LIMITED, a
company incorporated under the provisions of
Companies Act, 1956 and having its registered
office at 404, Transit Camp No. 3, CTS B 908,
Mount Marry Hill, Bandra (West), Mumbai -
400050, Maharashtra, India.
CIN: U70100MH2010PTC202543.

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

HUBTOWN LIMITED, a company incorporated
under the provisions of Companies Act, 1956 and
having its registered office at Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple, R.K.
Chemburkar Marg, Chembur (East), Mumbai - 400
071, Maharashtra, India.
CIN: L45200MH1989PLC050688.

} **Transferee Company / Second
Petitioner Company**

(First Petitioner Company and Second Petitioner Company are hereinafter together referred to as
"Petitioner Companies")

पासकी : /Ack.No.	283472610041
दिनांक Date	24-Aug-2026
वर्ष /AY FY	2026-27
पैन/टैन PAN/TAN	AAJCA9549F
नाम /N. me	25 WEST REAL
No. of Pages	7
अल/ओ	WARD 8(1)(1), MUMBAI




25 WEST REALTY PRIVATE LIMITED

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Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

NOTICE TO INCOME TAX AUTHORITIES

August 17, 2026

To,
Jurisdictional Assessing Officer,
Area Code - MUM, AO Type - W,
AO Number- 1, Range Code - 661,
Jurisdiction – WARD 6(1)(1), Mumbai,
Aaykar Bhawan,
Mumbai-400020, Maharashtra, India.
PAN: AAICA9549F

NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited (“**Transferor Company**”) with Hubtown Limited (“**Transferee Company**”) and their respective shareholders and creditors (“**Scheme**”) pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon’ble National Company Law Tribunal (“**NCLT**”) by an Order dated July 30, 2026 (“**Order**”) passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 (“**Petition / Company Petition**”). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon’ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

You are hereby informed that the Company Petition filed by the Petitioner Companies have been admitted by the Hon’ble NCLT and the date for final hearing and disposal of the said Company Petition is fixed as on Thursday, September 10, 2026. A copy of the management certified copy of the Petition Admission Order is enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Hon’ble National Company Law Tribunal, Mumbai Bench, within thirty (30) days from the date of receipt of this notice. Copy of the representations may simultaneously be sent at the registered office of the Transferor Company at 404, Transit Camp No. 3, CTS B 908, Mount Marry Hill, Bandra (West), Mumbai – 400050, Maharashtra, India and vide email at pandharinath.thakur@25residences.com.

In case no representation is received within the stated period of thirty (30) days, it shall be presumed that your good office has no representations to make on the proposed Scheme.

Yours Faithfully,
For, 25 West Realty Private Limited

Pandharinath Thakur
Director
DIN: 07881103
Place: Mumbai
Enclosures:



1. Copy of the Petition Admission Order certified by the management



**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

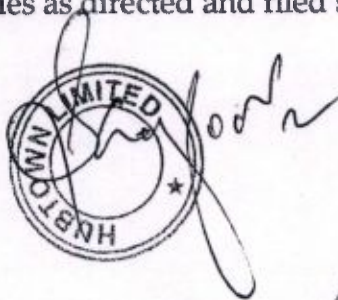
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

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)



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(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,

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E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

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In the matter of the Companies Act, 2013;

AND

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E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

NOTICE TO GOODS AND SERVICES TAX AUTHORITIES

August 17, 2026

To,
Jurisdictional Proper Officer,
Deputy Commissioner of State Tax (E-910),
Cabin No. 334, 3rd Floor, MTNL Building,
Mazgaon, Mumbai - 400010
Maharashtra, India.
GSTIN: 27AAICA9549F1ZC

NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited ("**Transferor Company**") with Hubtown Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal ("**NCLT**") by an Order dated July 30, 2026 ("**Order**") passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 ("**Petition / Company Petition**"). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon'ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

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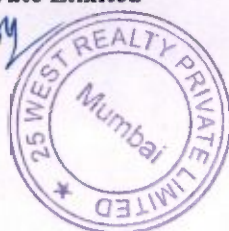
For, 25 West Realty Private Limited

Pandharinath Thakur
Director
DIN: 078841103

Place: Mumbai

Enclosures:

1. Copy of the Petition Admission Order certified by the management




17/8/26
MILIND J. MASURKAR
Deputy Commissioner of State Tax
(MUM-NOD-E-0601)/(BANDRA WEST_501)
Nodal Division-6, Mumbai



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

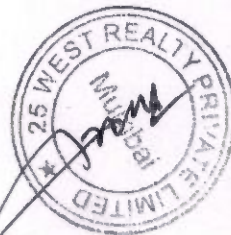
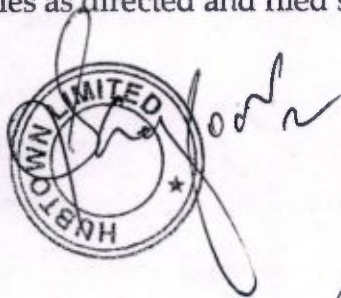
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

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.





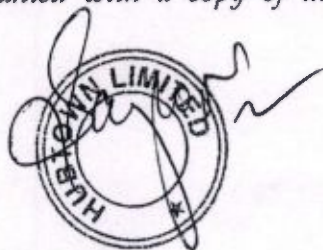
4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity 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.

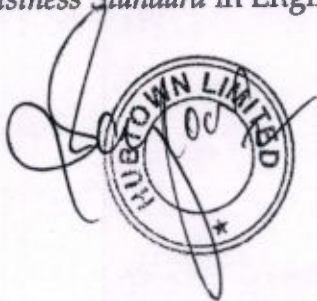
1. The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.
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)



25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

FORM CAA.3

Pursuant to Section 230(5) and Rule 8 of the Companies (Compromises, Amalgamations and Arrangements) Rules, 2016

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder;

AND

In the matter of Scheme of Arrangement in the nature of amalgamation / merger of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme")

25 WEST REALTY PRIVATE LIMITED, a }
company incorporated under the provisions of }
Companies Act, 1956 and having its registered }
office at 404, Transit Camp No. 3, CTS B 908, }
Mount Marry Hill, Bandra (West), Mumbai - }
400050, Maharashtra, India. }
CIN: U70100MH2010PTC202543. }

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

HUBTOWN LIMITED, a company incorporated }
under the provisions of Companies Act, 1956 and }
having its registered office at Hubtown Seasons, }
CTS No. 469-A, Opp. Jain Temple, R.K. }
Chemburkar Marg, Chembur (East), Mumbai - 400 }
071, Maharashtra, India. }
CIN: L45200MH1989PLC050688. }

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

(First Petitioner Company and Second Petitioner Company are hereinafter together referred to as
"Petitioner Companies")



25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

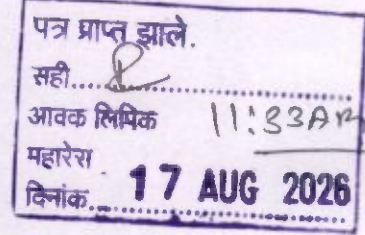
Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

NOTICE TO MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

August 17, 2026

To,
Maharashtra Real Estate Regulatory Authority (MahaRERA),
3rd to 9th floor, Housefin Bhavan,
Plot No. C-39, G-Block, BKC,
Bandra (East), Mumbai - 400 051,
Maharashtra, India.



NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme") pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal ("NCLT") by an Order dated July 30, 2026 ("Order") passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 ("Petition / Company Petition"). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon'ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

You are hereby informed that the Company Petition filed by the Petitioner Companies have been admitted by the Hon'ble NCLT and the date for final hearing and disposal of the said Company Petition is fixed as on Thursday, September 10, 2026. A copy of the management certified copy of the Petition Admission Order is enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Hon'ble National Company Law Tribunal, Mumbai Bench, within thirty (30) days from the date of receipt of this notice. Copy of the representations may simultaneously be sent at the registered office of the Transferor Company at 404, Transit Camp No. 3, CTS B 908, Mount Marry Hill, Bandra (West), Mumbai - 400050, Maharashtra, India and vide email at pandharinath.thakur@25residences.com.

In case no representation is received within the stated period of thirty (30) days, it shall be presumed that your good office has no representations to make on the proposed Scheme.

Yours Faithfully,

For, 25 West Realty Private Limited

Pandharinath Thakur
Director
DIN: 07881103
Place: Mumbai
Enclosures:



1. Copy of the Petition Admission Order certified by the management



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

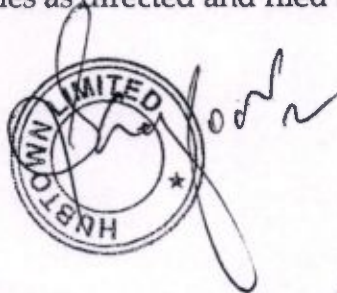
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

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.





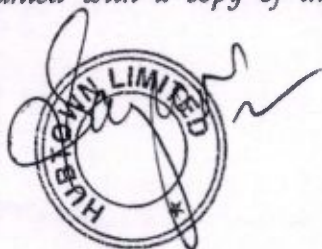
4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity 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)



07

25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

FORM CAA.3

Pursuant to Section 230(5) and Rule 8 of the Companies (Compromises, Amalgamations and Arrangements) Rules, 2016

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder;

AND

In the matter of Scheme of Arrangement in the nature of amalgamation / merger of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme")

25 WEST REALTY PRIVATE LIMITED, a
company incorporated under the provisions of
Companies Act, 1956 and having its registered
office at 404, Transit Camp No. 3, CTS B 908,
Mount Marry Hill, Bandra (West), Mumbai -
400050, Maharashtra, India.
CIN: U70100MH2010PTC202543.

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

HUBTOWN LIMITED, a company incorporated
under the provisions of Companies Act, 1956 and
having its registered office at Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple, R.K.
Chemburkar Marg, Chembur (East), Mumbai - 400
071, Maharashtra, India.
CIN: L45200MH1989PLC050688.

} **Transferee Company / Second
Petitioner Company**

(First Petitioner Company and Second Petitioner Company are hereinafter together referred to as
"Petitioner Companies")





OFFICE THE OFFICIAL LIQUIDATOR
High Court, Bombay

Amalgamation Documents Receipt

Transferer Company	25 West Realty Private Limited
Transferee Company	Hubtown Limited
Received From	Director
Company scheme Petition No	
Company summons For Direction No	230-232 (NCLT)
Amal No	
Date & Time	8/17/2026, 12:39:21 PM
UID	AMAL-2627-002-0495
Description	Letter with enclosure

****This is Computer Generated Receipt and does not require any Signature.****

25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

NOTICE TO OFFICIAL LIQUIDATOR

August 17, 2026

To,
The Official liquidator,
Ministry Of Corporate Affairs,
Attached to High Court of Bombay,
5th Floor, Bank of India Building,
Mahatma Gandhi Road, Fort
Mumbai-400001,
Maharashtra, India.



NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited ("**Transferor Company**") with Hubtown Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal ("**NCLT**") by an Order dated July 30, 2026 ("**Order**") passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 ("**Petition / Company Petition**"). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon'ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

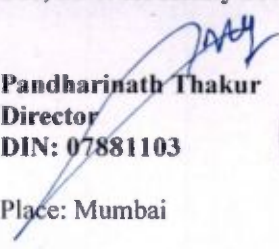
You are hereby informed that the Company Petition filed by the Petitioner Companies have been admitted by the Hon'ble NCLT and the date for final hearing and disposal of the said Company Petition is fixed as on Thursday, September 10, 2026. A copy of the management certified copy of the Petition Admission Order is enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Hon'ble National Company Law Tribunal, Mumbai Bench, within thirty (30) days from the date of receipt of this notice. Copy of the representations may simultaneously be sent at the registered office of the Transferor Company at 404, Transit Camp No. 3, CTS B 908, Mount Marry Hill, Bandra (West), Mumbai – 400050, Maharashtra, India and vide email at pandharinath.thakur@25residences.com.

In case no representation is received within the stated period of thirty (30) days, it shall be presumed that your good office has no representations to make on the proposed Scheme.

Yours Faithfully,

For, 25 West Realty Private Limited


Pandharinath Thakur
Director
DIN: 07881103

Place: Mumbai



Enclosures:

1. Copy of the Petition Admission Order certified by the management



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

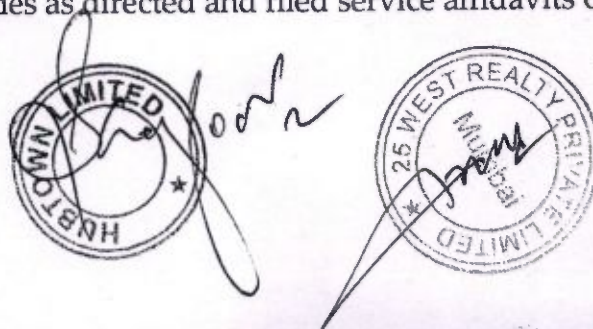
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

For Applicant : CA Harsh C. Ruparelia.

Sections 230-232 of the Companies Act 2013.

ORDER

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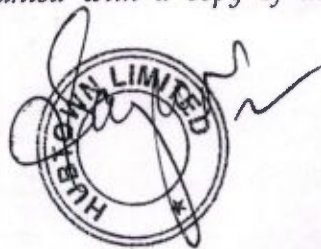
4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity Shareholders of the Second Applicant Company are in favour of the proposed Scheme of Arrangement.
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Rule 8

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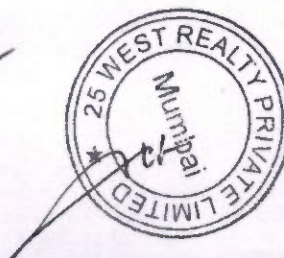
(2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.

(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.

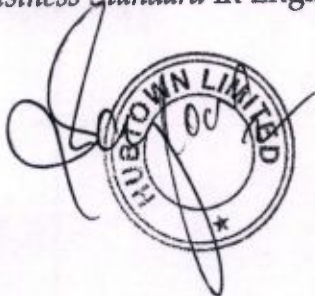
1. The Tribunal shall fix a date for the hearing of the petition, and notice of the hearing shall be advertised in the same newspaper in which the notice of the meeting was advertised, or in such other newspaper as the Tribunal may direct, not less than ten days before the date fixed for the hearing.
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)



25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

FORM CAA.3

Pursuant to Section 230(5) and Rule 8 of the Companies (Compromises, Amalgamations and Arrangements) Rules, 2016

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder;

AND

In the matter of Scheme of Arrangement in the nature of amalgamation / merger of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme")

25 WEST REALTY PRIVATE LIMITED, a
company incorporated under the provisions of
Companies Act, 1956 and having its registered
office at 404, Transit Camp No. 3, CTS B 908,
Mount Marry Hill, Bandra (West), Mumbai -
400050, Maharashtra, India.
CIN: U70100MH2010PTC202543.

} **Transferor Company / First
Petitioner Company**

HUBTOWN LIMITED, a company incorporated
under the provisions of Companies Act, 1956 and
having its registered office at Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple, R.K.
Chemburkar Marg, Chembur (East), Mumbai - 400
071, Maharashtra, India.
CIN: L45200MH1989PLC050688.

} **Transferee Company / Second
Petitioner Company**

(First Petitioner Company and Second Petitioner Company are hereinafter together referred to as
"Petitioner Companies")



25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

NOTICE TO THE CENTRAL GOVERNEMENT THROUGH THE OFFICE OF REGIONAL DIRECTOR, WESTERN REGION

August 17, 2026

To,
The Regional Director,
Everest, 5th Floor,
100 Marine Drive,
Mumbai- 400002,
Maharashtra, India.



NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme") pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal ("NCLT") by an Order dated July 30, 2026 ("Order") passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 ("Petition / Company Petition"). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon'ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

You are hereby informed that the Company Petition filed by the Petitioner Companies have been admitted by the Hon'ble NCLT and the date for final hearing and disposal of the said Company Petition is fixed as on Thursday, September 10, 2026. A copy of the management certified copy of the Petition Admission Order is enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Hon'ble National Company Law Tribunal, Mumbai Bench, within thirty (30) days from the date of receipt of this notice. Copy of the representations may simultaneously be sent at the registered office of the Transferor Company at 404, Transit Camp No. 3, CTS B 908, Mount Marry Hill, Bandra (West), Mumbai - 400050, Maharashtra, India and vide email at pandharinath.thakur@25residences.com.

In case no representation is received within the stated period of thirty (30) days, it shall be presumed that your good office has no representations to make on the proposed Scheme.

Yours Faithfully,
For, 25 West Realty Private Limited

Pandharinath Thakur
Director
DIN: 07881103

Place: Mumbai



Enclosures:

1. Copy of the Petition Admission Order certified by the management



**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

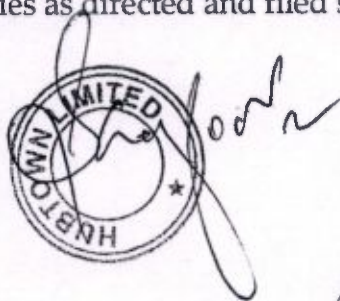
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

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.





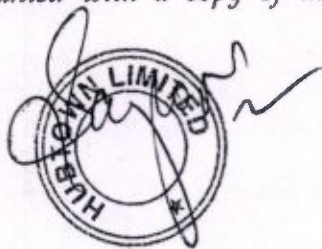
4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity 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.

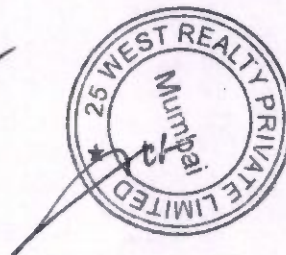
(2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.

(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)



25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel:+91-22-25265000

FORM CAA.3

Pursuant to Section 230(5) and Rule 8 of the Companies (Compromises, Amalgamations and Arrangements) Rules, 2016

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder;

AND

In the matter of Scheme of Arrangement in the nature of amalgamation / merger of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme")

25 WEST REALTY PRIVATE LIMITED, a
company incorporated under the provisions of
Companies Act, 1956 and having its registered
office at 404, Transit Camp No. 3, CTS B 908,
Mount Marry Hill, Bandra (West), Mumbai -
400050, Maharashtra, India.
CIN: U70100MH2010PTC202543.

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

HUBTOWN LIMITED, a company incorporated
under the provisions of Companies Act, 1956 and
having its registered office at Hubtown Seasons,
CTS No. 469-A, Opp. Jain Temple, R.K.
Chemburkar Marg, Chembur (East), Mumbai - 400
071, Maharashtra, India.
CIN: L45200MH1989PLC050688.

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

(First Petitioner Company and Second Petitioner Company are hereinafter together referred to as
"Petitioner Companies")



25 WEST REALTY PRIVATE LIMITED

(Formerly known as Avdharna Infrastructure Private Limited)

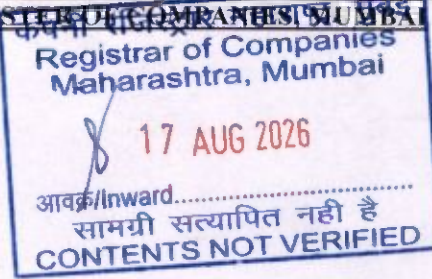
Regd. Office: - 404, Transit Camp No. 3, C. T. S. B 908, Mount Marry Hill, Bandra West,
Mumbai - 400050. CIN No.: U70100MH2010PTC202543

E-mail : pandharinath.thakur@25residences.com Tel: +91-22-25265000

NOTICE TO REGISTERED COMPANIES IN MUMBAI

August 17, 2026

To,
The Register of Companies, I
100, Everest,
Marine Drive,
Mumbai- 400002,
Maharashtra, India.



NOTICE OF FINAL HEARING OF THE COMPANY SCHEME PETITION

Notice is hereby given in the matter of the Scheme of Arrangement in the nature of merger / amalgamation of 25 West Realty Private Limited ("Transferor Company") with Hubtown Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme") pursuant to sub-section (5) of section 230 of the Companies Act, 2013, as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal ("NCLT") by an Order dated July 30, 2026 ("Order") passed in Company Scheme Petition No. C.P.(CAA)/111(MB)/2026 ("Petition / Company Petition"). This notice is issued in furtherance of the notice issued by the Transferor Company dated May 21, 2026, in accordance with the directions issued by the Hon'ble NCLT vide its order dated May 04, 2026 passed in Company Scheme Application No. C.A.(CAA)/24(MB)/2026.

You are hereby informed that the Company Petition filed by the Petitioner Companies have been admitted by the Hon'ble NCLT and the date for final hearing and disposal of the said Company Petition is fixed as on Thursday, September 10, 2026. A copy of the management certified copy of the Petition Admission Order is enclosed herewith.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Hon'ble National Company Law Tribunal, Mumbai Bench, within thirty (30) days from the date of receipt of this notice. Copy of the representations may simultaneously be sent at the registered office of the Transferor Company at 404, Transit Camp No. 3, CTS B 908, Mount Marry Hill, Bandra (West), Mumbai - 400050, Maharashtra, India and vide email at pandharinath.thakur@25residences.com.

In case no representation is received within the stated period of thirty (30) days, it shall be presumed that your good office has no representations to make on the proposed Scheme.

Yours Faithfully,

For, 25 West Realty Private Limited

Pandharinath Thakur
Director
DIN: 07881103

Place: Mumbai



Enclosures:

1. Copy of the Petition Admission Order certified by the management



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

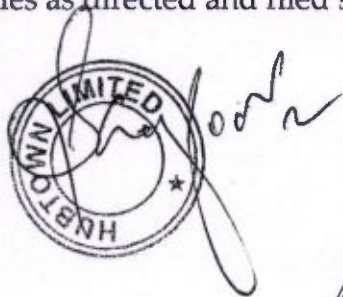
NAME OF THE PARTIES: 25 WEST REALTY PRIVATE LIMITED

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.





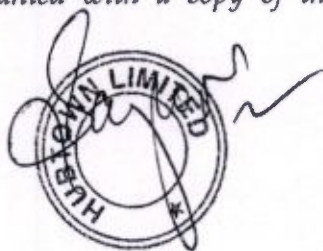
4. In compliance of the above order, the Chairperson appointed by this Tribunal convened the meeting of Equity Shareholders of the Second Applicant Company on 19.06.2026 and a report to that effect has been filed, which is on record. The report confirms that more than three-fourth in value of the Equity 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)

