

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
BENCH AT MUMBAI**

COMPANY SCHEME APPLICATION NO. C.A. (CAA)/37/MB/2024

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF
KINGMAKER DEVELOPERS PRIVATE LIMITED WITH REAL
GEM BUILDTECH PRIVATE LIMITED AND THEIR
RESPECTIVE SHAREHOLDERS**

IN THE MATTER OF

**KINGMAKER DEVELOPERS PRIVATE LIMITED ... FIRST APPLICANT
COMPANY**

**REAL GEM BUILDTECH PRIVATE LIMITED ...SECOND APPLICANT
COMPANY**

To
**The Registrar
NCLT Mumbai**

Be pleased to take on record the Chairperson Report, as filed on behalf of the
First Applicant Company.

Dated this 5th day of July 2024

For Khaitan & Co.


Advocates for the First Applicant Company

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GEM BUILDTECH PRIVATE LIMITED AND THEIR
RESPECTIVE SHAREHOLDERS

Kingmaker Developers Private Limited,)
a private company incorporated under the)
provisions of the Companies Act, 1956)
having Corporate Identification Number)
U45203MH2008PTC180638 and its)
registered office at 702, Natraj, M. V.)
Road Junction, Western Express Highway,)
Andheri (East), Mumbai, Maharashtra-)
400069)



...First Applicant Company /
Transferor Company

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CHAIRPERSON'S REPORT

I, S. K. Shah, the Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble Tribunal**") having my office at 203, Center Point Building, 100 Dr. Babasaheb Ambedkar Road, Opp. Bharatmata cinema, Parel Mumbai – 400 012, do hereby submit my report as follows:

1. I say that by the Order dated 29 April 2024, passed by the Hon'ble Tribunal in the captioned Company Application ("**said Order**"), I have been appointed as the Chairperson for meeting of the unsecured creditors of the First Applicant Company ("**First Applicant Company**").

2. By the said Order, the Hon'ble Tribunal had, *inter alia*, directed the First Applicant Company to convene and hold the meeting of its unsecured creditors on Friday, 28 June 2024 at 11:00 a.m. in physical mode at its registered office, for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act ("**Scheme**").



3. I say that the meeting of the unsecured creditors of the First Applicant Company was held in compliance with the directions of the Tribunal. The list of unsecured creditors of the First Applicant Company as on the cut-off date i.e. 21 June 2024, who were entitled to vote is annexed hereto and marked as **Exhibit A**. I chaired the said meeting of the unsecured creditors of the First Applicant Company. Pursuant thereto, I have made the necessary report to reflect the result of the said meeting of the unsecured creditors of the First Applicant Company which is annexed hereto and marked as **Exhibit B**.
4. I state that the contents of the said report record the true facts relating to the proceedings of the said meeting.




Mr. S. K. Shah

Chairperson appointed for the meeting of the unsecured creditors of the First Applicant Company

Date this 5 day of July 2024

BEFORE ME


RAMSHAWAN B. KEWAT
 Regd. No. 7109 B.C.M., LL.B
 ADVOCATE AND NOTARY
 16-A, Jimmy Sids., 1st Floor,
 Room No. 10, Parel Station Road,
 Parel (E), Mumbai - 400 012.



NOTED & REGISTERED
 Sr. No. 3856 Page No. 9
 Date 5/7/2024



EXHIBIT "A"

3



Kingmaker Developers Private Limited

Reg. Office : 702, NATRAJ, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai
400069.

CIN: U45203MH2008PTC180638

Provisional unsecured creditors listing as on June 21, 2024

Sr No	Name	Amount
1	Keystone Realtors Limited	1,680,039,968
2	DB Realty Limited	400,000,000
3	Key Interior pvt Ltd	250,000,000
4	Real Gem Buildtech Private Limited	25,347,145
TOTAL		2,355,387,113

For Kingmaker Developers Private Limited

Vincent Rodrigues
Director
DIN: 06587755





EXHIBIT "B"

REPORT OF THE MEETING OF THE UNSECURED CREDITORS OF KINGMAKER DEVELOPERS PRIVATE LIMITED ("FIRST APPLICANT COMPANY") HELD IN PHYSICAL MODE ON FRIDAY, 28 JUNE 2024 AT 11:00 A.M. (IST) IN TERMS OF THE ORDER DATED 29 APRIL 2024 PASSED BY THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

I, S. K. Shah, the Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble Tribunal**"), for the meeting of the unsecured creditors of Kingmaker Developers Private Limited ("**First Applicant Company**") chaired the meeting of unsecured creditors of the First Applicant Company held for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act ("**Scheme**"), in terms of the Order dated 29 April 2024 passed by the Hon'ble Tribunal in the Company Scheme Application No. C.A. (CAA)/37/MB/2024 ("**said Order**"). In terms of the said Order the meeting of the unsecured creditors of the First Applicant Company was summoned by serving the notice along with statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("**Act**") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**") and accompanying documents, upon the unsecured creditors by email at their respective registered e-mail addresses available with the First Applicant Company and by publishing advertisements in in 'Business Standard' in English and 'Navshakti' in Marathi, having wide circulation in Maharashtra. For those unsecured creditors of the First Applicant Company whose e-mail address' were not available with the First Applicant Company or who had not received notice convening said meeting, a facility for accessing/downloading the said notice from the website of the First Applicant Company *viz* www.rustomjee.com. was provided to the unsecured creditors, as mentioned in more detail in the pre meeting Chairperson's Report dated 20 June 2024 reporting compliance of the Order by me and filed before the Hon'ble Tribunal on 20 June 2024. In terms of the said Order, I do hereby report to the Hon'ble Tribunal as under:

1. Pursuant to the said Order, a meeting of the unsecured creditors of the First Applicant Company was held on Friday, 28 June 2024 where I chaired the said meeting. The quorum fixed for the said meeting was in terms of the said Order. The said meeting was attended personally or through proxies, in physical mode, by 2 unsecured creditors of the First Applicant Company having outstanding amount of Rs. 1,70,53,87,113 as on the cut-off date i.e. 21 June 2024. Since the quorum being present, the said meeting was called 'to order'.
2. I informed the unsecured creditors that the documents for inspection, as referred to in the notices of the said meeting, are available on the website of the First Applicant Company at www.rustomjee.com and they can also be accessed at the registered office of First Applicant Company.



The notices convening the said meeting along with the statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and

Rule 6 of the CAA Rules and accompanying documents had already been dispatched to the unsecured creditors, and was accordingly, taken as received, read and understood. I then explained the brief background and rationale of the Scheme to the unsecured creditors at the said meeting.

4. I further informed the unsecured creditors that pursuant to the said Order, Ms. Ria Ahuja, Practicing Company Secretary, failing whom, Mr. Dinesh Kumar Deora or failing him Mr. Tribhuwneshwar Kaushik was appointed as the Scrutinizer to scrutinize the votes in a fair and transparent manner. I thereafter requested the Scrutinizer to oversee the conduct of voting through poll paper at the said meeting.
5. The following resolution as set out in the notice convening and holding the said meeting of the unsecured creditors of the First Applicant Company for approving the Scheme was placed before the unsecured creditors of the First Applicant Company:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai Bench of the National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the National Company Law Tribunal or by any other regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders (“Scheme”) on the terms and conditions as stated therein placed before this meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”

6. Thereafter, the unsecured creditors were invited to express their views, ask questions and seek clarifications on the Scheme at their meeting. No questions were raised by the unsecured creditors at the said meeting.

7. I thereafter ordered voting through poll paper at the said meeting and requested the Scrutinizer to ensure an orderly conduct of the voting.



- 8. I further informed the unsecured creditors that voting results along with the Scrutinizer's report will be displayed on the website of the First Applicant Company at www.rustomjee.com.
- 9. I then thanked the unsecured creditors of the First Applicant Company, who attended the said meeting, for the orderly conduct of the said meeting.
- 10. I thereafter announced that the item of business set out in the Notice of the said meeting had been concluded.
- 11. Ms. Ria Ahuja, Practicing Company Secretary, the Scrutinizer, submitted the Scrutinizer's Report on 28 June 2024 on the votes cast at the said meeting.
- 12. I submit that the Scrutinizer's report clearly sets out the result of the said meeting and the voting thereat. Accordingly, the requisite majority of unsecured creditors in number representing more than three-fourth in value, present and voting are of the opinion that the Scheme should be approved and agreed to. The summary of result of the said meeting of the unsecured creditors of the First Applicant Company and the voting thereat is as under:

(i) Voted **in favour** of the resolution:

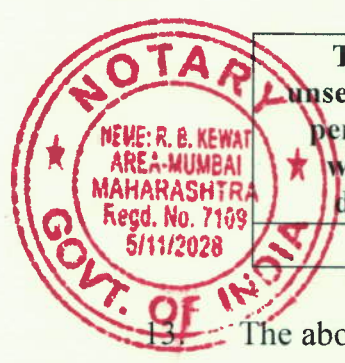
Numbers of unsecured creditors present and voting (in person or in proxy)	Number of Votes cast by them	Value of the total valid votes cast	Percentage of Total number of valid votes cast
2	2	1,70,53,87,113	100%

(ii) Voted **against** the resolution:

Numbers of unsecured creditors present and voting (in person or in proxy)	Number of Votes cast by them	Value of the total valid votes cast	Percentage of Total number of valid votes cast
0	0	0	0

(iii) **Invalid votes:**

Total number of unsecured creditors (in person or by proxy) whose votes were declared invalid	Value of the total invalid votes cast	Total number of votes cast by them
0	0	0



The above table shows that the proposed Scheme has been approved by 100% of the unsecured creditors representing Rs. 1,70,53,87,113 (in value) of the valid votes cast by the unsecured creditors of the First Applicant Company, who voted at the said meeting, which is far more than the statutory requirement prescribed under

(Handwritten signature)

said meeting, which is far more than the statutory requirement prescribed under Section 230 of the Companies Act, 2013. A copy of the Scrutinizer's report on the voting at the said meeting is annexed hereto and marked as **Annexure "1"**.

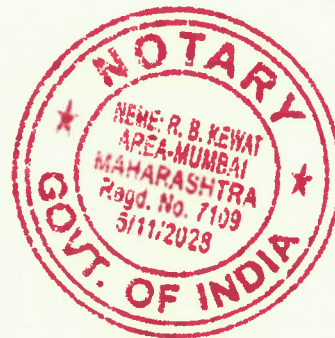
14. I say that all relevant records relating to attendance at the said meeting have been handed over to me, by Ms. Ria Ahuja, Practicing Company Secretary.
15. I crave leave to refer to and rely upon the said attendance list of the unsecured creditors of the Second Applicant Company, as and when produced.
16. Accordingly, the Scheme has been approved by the requisite majority of the unsecured creditors of the Second Applicant Company.

Dated this 5 day of July 2024



Mr. S. K. Shah

Chairperson appointed for the meeting of the unsecured creditors of the Second Applicant Company





RIA AHUJA

COMPANY SECRETARY

C/204, Park Ivory, Park Street, Wakad, Pune-411057, Mob: 9167929989; email: csriaahuja@gmail.com

Report of Scrutinizer

[Pursuant to the directions of the National Company Law Tribunal vide its order dated April 29, 2024]

To,
Mr. S. K. Shah
Chairperson appointed by the Hon'ble National
Company Law Tribunal, Mumbai Bench
for the Meeting of the unsecured creditors of
KINGMAKER DEVELOPERS PRIVATE LIMITED
CIN: U45203MH2008PTC18063831
Registered office: 702, Natraj, M. V. Road Junction,
Western Express Highway, Andheri (East),
Mumbai, Maharashtra-400069.

Dear Sir,

Subject: Scrutinizer's Report on passing of resolution through poll by ballot paper at the meeting of unsecured creditors of Kingmaker Developers Private Limited ("the Company") held pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench ("Tribunal") on 28 June 2024 at 11.00 a.m. at the registered office of the Company in the matter of the Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act").

I, Ms. Ria Ahuja, Practicing Company Secretary, have been duly appointed as the Scrutinizer for the meeting of the unsecured creditors of the Company convened and held on 28 June 2024 at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai, Maharashtra-400069, for considering the Scheme, pursuant to the directions of the Hon'ble Tribunal vide order dated 29 April 2024 passed in Company Scheme Application No. CA(CAA)-37/MB/2024.

At the meeting venue, after the unsecured creditors of the Company were informed of my appointment as the Scrutinizer, the poll was duly conducted. I wish to state that before the poll was conducted, the Ballot Box was sealed in my presence, and I had verified that there were no Ballot Papers inside the Ballot Box when sealed. The Ballot Papers were then deposited by the unsecured creditors of the Company in my presence in the Ballot Box and poll papers were duly scrutinized. I initialed all the 2 ([two]) Ballot Papers found in the Ballot Box.

Before the detailed scrutiny of Ballot Papers was undertaken, the Ballot Papers received in the Ballot Box were segregated into "FOR", "AGAINST" and "INVALID". Thereafter, I got the signatures on the Ballot Papers verified with the specimen signature recorded under the Letters of Authorisation and Proxy Forms received by the Company wherever applicable. The Ballot Papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company. I have also examined the instruments of proxies and the Letters of Authorisation received by the Company. I have also examined that the Ballot Papers were complete, and not liable to be rejected as invalid.



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RIA AHUJA

COMPANY SECRETARY

C/204, Park Ivory, Park Street, Wakad, Pune-411057, Mob: 9167929989; email: csriaahuja@gmail.com

The Scrutinizer's Report on the resolutions proposed in the Notice of the Tribunal convened meeting with respect to Poll Process is as under.

The Chairperson demanded poll at the said meeting and declared that all items shall be decided through Poll as per provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

Based on our scrutiny, the results of the poll conducted are as given under:

(a) Resolution Item No 1

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai Bench of the National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the National Company Law Tribunal or by any other regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation of Kingmaker Developers Private Limited with Real Gem Buildtech Private Limited and their respective shareholders ("**Scheme**") on the terms and conditions as stated therein placed before this meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

(i) Voted in favour of the resolution:

Numbers of members present and voting (in person or in proxy)	Number of Votes cast by them	Value of the total valid votes cast	Percentage of Total number of valid votes cast
2	2	1,70,53,87,113/-	100%

(ii) Voted against the resolution:

Numbers of members present and voting (in person or in proxy)	Number of Votes cast by them	Value of the total valid votes cast	Percentage of Total number of valid votes



Handwritten signature or mark in blue ink.

RIA AHUJA

COMPANY SECRETARY

C/204, Park Ivory, Park Street, Wakad, Pune-411057, Mob: 9167929989; email: csriaahuja@gmail.com

			cast
0	0	0	0

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Value of the total invalid votes cast	Total number of votes cast by them
0	0	0

We state as follows:

1. Based on the foregoing, resolutions stated above, were passed with requisite majority.
2. All the relevant records relating to the Ballot Papers is under my safe custody and it will be handed over to the Chairperson for preserving safely after the Chairperson considers, approves and signs the minutes of the said meeting.
3. Meeting concluded at 11.30 a.m.
4. The ballot box was opened on 28 June 2024 at 11.30 am in my presence.
5. Of the 2 ([two]) Ballot Papers received and 2 ([two]) were considered as valid Ballot Papers.

Thanking you,
Yours faithfully,

For Ms. Ria Ahuja
Practicing Company Secretary

Place: Mumbai
Date: June 28, 2024

ACS: 29556, COP: 16838
Peer Review No. 3597/2023
UDIN No.: A029556F000631124

Countersigned by

Mr. S. K. Shah
Chairperson of the Meeting of the Unsecured
Creditors of
KINGMAKER DEVELOPERS PRIVATE LIMITED



**BEFORE THE NATIONAL COMPAY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME APPLICATION NO. C.A. (CAA)/37/MB/2024**

In the matter of the Companies
Act, 2013

AND

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 Scheme of
Amalgamation of Kingmaker
Developers Private Limited with Real
Gem Buildtech Private Limited and
their respective shareholders
(“Scheme”)

COMPANY	SCHEME
APPLICATION	

DATED THIS 5 day of July 2024

M/s. KHAITAN & CO.,

Advocates for the Applicant Companies

One World Centre,

13th Floor, Tower 1,

841 Senapati Bapat Marg, Mumbai –

400 013

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