

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

C. P. No. 3897 of 2019

In the matter of Companies Act,
2013

and

In the matter of Petition under
Section 66 of the Companies
Act 2013 and the Rules framed
thereunder;

and

In the matter of Reduction of
Equity Share Capital of
Catalyst Asset Reconstruction
Private Limited

**Catalyst Asset Reconstruction Private }
Limited }**

[CIN: U74999MH2016PTC284827], }

a company incorporated under the }

provisions of the Companies Act, 2013 }

having its registered office at 18, Udyog }

Mandir No. 1, Plot No. 399, Bhagoji Keer }

Marg, Mahim (West), Mumbai 400016 } Petitioner Company

Order delivered on 04.3.2020

CORAM:

**Hon'ble Shri. Bhaskara Pantula Mohan, Member (Judicial)
Hon'ble Shri. Shyam Babu Gautam, Member (Technical)**

For the Petitioner: CS Prathamesh Joglekar, Company Secretary in Practice

Per Shri. Bhaskara Pantula Mohan, Member (Judicial)

ORDER

1. Petition admitted.
2. Petition fixed for hearing on 11th June, 2020.
3. The learned Professional for the Petitioner Company submits that this petition is for confirmation of a special resolution passed by the Petitioner

Company at an Annual General Meeting held on 23rd September, 2019, for reduction of the issued, subscribed and paid up Equity Share Capital of the Company from Rs. 2,25,00,000/- (divided into 22,50,000 equity shares of Rs 10/-each) to Rs. 5,00,000/- (divided into 50,000 Equity Shares of Rs. 10/- each) by cancelling and extinguishing issued, subscribed and paid up equity share capital of Rs. 2,20,00,000/- (divided into 22,00,000 Equity Shares of Rs 10/- each).

4. The Learned Professional for the Petitioner Company submits that there are no secured or unsecured creditors in the Petitioner Company. Hence, serving of notice upon creditors inviting their representations dose not arise.
5. Within 7 (Seven) days from the date of certified copy of this order, the Petitioner Company is also directed to serve notices along with copy of Petition upon:- (i) to the Registrar of Companies (ROC), Mumbai and (ii) to the Regional Director, Western Region, Mumbai with a direction that they may submit their representations to the Tribunal, if any, within a period of three months from the date of receipt of such notice and a copy of such representations shall simultaneously be served upon the Petitioner Company, failing which, it shall be presumed that the authorities have no representations to make on the proposed reduction of equity share capital.
6. The Petitioner Company is directed to publish notice of the date of hearing of Petition in Form RSC-4 in two local newspapers viz. "Financial Express", in English language and translation thereof in "Loksatta", in Marathi language, both having circulation in State of Maharashtra not later than 7 days from the date of certified copy of this order.
7. The Petitioner Companies shall file the affidavit of service and compliance three days before the date fixed for final hearing.

Sd/-

SHYAM BABU GAUTAM
MEMBER (TECHNICAL)

Sd/-

BHASKARA PANTULA MOHAN
MEMBER (JUDICIAL)