

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

CP. NO. 3267 OF 2018

In the matter of Section 66 of the
Companies Act, 2013 and the Rules
framed thereunder

AND

In the matter of Reduction of Share
Capital of Druva Data Solutions Private
Limited

Druva Data Solutions Private Limited,]
a company incorporated under the]
provisions of the Companies Act, 1956]
having its registered office at Muttha]
Chambers II, Level VI, SenapatiBapat]
Marg, Pune, Maharashtra – 411016]

... Petitioner Company

Order delivered on 9th October, 2018

CORAM: Hon'ble Bhaskara Pantula Mohan, Member (J)
Hon'ble V. Nallasenapathy, Member (T)

For the Petitioner: Mr. Hemant Sethi/b Hemant Sethi & Co., Advocates
Per: V. Nallasenapathy, Member (T)

ORDER

1. Petition admitted.
2. Petition fixed for hearing on 17.01.2019.
3. The learned Counsel for the Petitioner Company submits that this petition is for confirmation of a special resolution passed by the Petitioner Company for reduction of its equity share capital by reducing the paid-up equity share capital from Rs. 27,777,878/- consisting of 27,777,878 equity shares of Rs. 1/- each to Rs. 25,092,355/- consisting of 25,092,355 equity shares of Rs. 1/- each, without any payment. The said special resolution was unanimously approved by the Petitioner Company in its Extra Ordinary General meeting held on 19th July, 2018.

4. The Counsel for the Petitioner Company submits that there are no secured creditors of the Petitioner Company as on 17th August, 2018.
5. Within seven (7) days from the date of this order, the Petitioner Company is directed to serve notice of hearing of the Petition upon the unsecured creditors of the Petitioner Company, pursuant to section 66(2) of the Companies Act 2013, with a statement that they may submit their representations and objections, if any, to this Tribunal, within a period of three months from the date of receipt of the said notice and copy of representations/objections shall simultaneously be served upon Petitioner Company, failing which it shall be presumed that such unsecured creditors of the Petitioner Company have no objections to the proposed capital reduction.
6. The Petitioner Company is also directed to serve notices along with copy of petition upon:- (i) the Registrar of Companies, Mumbai (ii) 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 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 capital reduction.
7. Within 7 days from the date of this order, the Petitioner Company to publish notice of the date of hearing of Petition in 'Indian Express' in English language and translation thereof in 'Loksatta' in Marathi language both having circulation in the State of Maharashtra.
8. The Petitioner Company to file affidavit in this Tribunal not later than 7 days from the date of issuance of such notices mentioned in paragraph 5 & 6 above and publication of the notices in newspapers as mentioned in paragraph 7 above, confirming the dispatch and publication of the said notices.

SD/-
V. Nallasenapathy
Member (T)

SD/-
BhaskaraPantula Mohan
Member (J)