

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT MUMBAI

COMPANY PETITION NO. 562 OF 2017

In the matter of the Companies Act, 2013;

And

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

And

In the matter of the Reduction of Equity Share
Capital of the Rabo India Securities Private
Limited.

Rabo India Securities Private Limited [CIN:)
U61720MH2003PTC139711], a company,)
incorporated under the Companies Act,)
1956, having its registered office at 20/F,)
Tower A, Peninsula Business Park, Senapati)
Bapat Marg, Lower Parel, Mumbai,)
Maharashtra, 400 013.) ... Petitioner Company

Order delivered on 24th November, 2017

Coram:

M. K. Shrawat, Member (J)

Bhaskara Pantula Mohan, Member (J)

For the Petitioner Company:

Mr. Tapan Deshpande and Ms. Priya Patwa,
Advocates i/b. Cyril Amarchand Mangaldas.

ORDER

1. Petition admitted.
2. Petition fixed for hearing on 9th March, 2018.

3. Learned Advocate for the Petitioner Company submits that this is a Petition seeking confirmation from this Tribunal of a Special Resolution for reduction of the issued, subscribed and paid-up share capital of the Petitioner Company from INR 6,190,348,280 (Rupees Six Hundred and Nineteen Crores Three Lakhs Forty Eight Thousand Two Hundred and Eighty Only) divided into 619,034,828 (Sixty One Crores Ninety Lakhs Thirty Four Thousand Eight Hundred and Twenty Eight Only) equity shares of INR 10 (Rupees Ten only) each to INR 1,041,833,430 (Rupees One Hundred and Four Crores Eighteen Lakhs Thirty Three Thousand Four Hundred and Thirty Only) divided into 104,183,343 (Ten Crores Forty One Lakhs Eighty Three Thousand Three Hundred and Forty Three Only) equity shares of INR 10 (Rupees Ten only) each, by cancellation of 514,851,485 (Fifty One Crore Forty Eight Lakhs Fifty One Thousand Four Hundred and Eighty Five Only) equity shares of INR 10 (Rupees Ten only) each at a price of INR 10.10 (Rupees Ten and Paise Ten Only) per equity share, held by Rabo Merchant Bank N.V. The said reduction of capital shall be effected by returning to the shareholders an amount of Rs.10.10 per equity share of Rs. 10 each held by them which comprises payment of INR 0.10 per equity share by utilizing the free reserves. The said Special Resolution was passed by the Company in its Extra- ordinary General Meeting held on 6th day of October, 2017.
4. Within seven (7) days from the date of this order, the Petitioner Company is directed to serve notice of the hearing of the Petition upon the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, Registrar of Companies, Maharashtra, Mumbai, and the unsecured creditors of the Petitioner Company pursuant to Section 66(2) of the Companies Act, 2013 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 the said Notice and a copy of such representations shall simultaneously be served upon the Petitioner Company, failing which it shall be presumed that they have no representations to make on the proposed capital reduction.

5. Learned Advocate for the Petitioner Company submits that there are no secured creditors of the Petitioner Company as on 6th October, 2017.
6. Within seven (7) days from the date of this order, the Petitioner Company is directed to publish notice of the date of hearing of the Petition in two newspapers, viz. in Free Press Journal (Mumbai edition) in English language and in Navshakti (Mumbai edition) in Marathi language.
7. The Petitioner Company to file affidavit in this Tribunal not later than seven days from the date of issuance of the said notices mentioned in paragraph 4 above and publications of the notice in the newspapers as mentioned in paragraph 6 above.

Sd/-

**BHASKARA PANTULA MOHAN
MEMBER (JUDICIAL)**

Dated : 24.11.2017

Sd/-

**M. K. SHRAWAT
MEMBER (JUDICIAL)**