

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

17 8

C.P No. 53/(MAH)/2016

CORAM:

Present:

SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 30.11.2017

NAME OF THE PARTIES: M/s. Global Trendz Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 61(1) (b) of the Companies Act 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
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ORDER

CP No.53/ 61(1)(b)/NCLT/MB/MAH/2017

On the Company petition filed under Section 61(1)(b) of Companies Act for consolidation of share value from ₹100 to ₹30,000 owing to financial difficulties in the Company, the Petitioner herein has complied with the procedure as laid down under the Company law and Rules thereof and no objection has been received from ROC, Mumbai. It appears that no shareholder has come forward with any objection despite notice has been served upon them for raising objection to the consolidation, we are therefore of the view that since this company has been loss making for the last three years, the shareholders may have not come forward to even raise an objection. The share value virtually has become negative however, the company has already created a fund to pay to the shareholders at par showing exit in the company, as decided in the members meeting held on 8.9.2017. Therefore, the Petition is hereby allowed for consolidation of share value from ₹100 to ₹30000.

Accordingly, this Company petition is allowed.

Sd/-

V. NALLASENAPATHY
Member(Technical)

Sd/-

B. S. V. PRAKASH KUMAR
Member (Judicial)