

Before the Hon'ble National Company Law Tribunal

Mumbai Bench at Mumbai

Company Application No. 563 of 2017

In the matter of : Application under section 66 of the Companies Act, 2013 and the Rules framed thereunder.

AND

In the matter of Reduction of Share Capital of Universal Health and Pharma Pvt. Ltd.

Universal Health and Pharma Pvt. Ltd.)
A company incorporated under the Provisions)
Of Companies Act, 1956 having its registered)
Office at FT 201, MaJestic Shopping Centre,)
2nd Floor, 144, J Shankarsheth Marg, Girgaum)
Mumbai- 400 004).... Applicant Company

Order delivered on 14th December 2017

CORAM: Hon'ble B.S.V. Prakash Kumar, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

For the Applicant (s): Counsel Rahul Sarda, Advocate Minesh Andharia and Advocate Jay Shah.

Per: Hon'ble B.S.V. Prakash Kumar, Member (Judicial)

ORDER

1. Petition admitted.
2. Petition fixed for hearing on 21st March 2018.
3. The Counsel for the Petitioner submits that the Application is for confirmation of a special resolution for alteration of Memorandum of Association by reducing the amount of Share Capital from 6, 23, 93, 780/- (Rupees six crores twenty-three

lakhs ninety-three thousand seven hundred and eighty only) consisting of 62,39,378 (Sixty-two lakhs thirty-nine thousand three hundred and seventy eight) fully paid up equity shares of Rs. 10 each to Rs. 2,00,000/- (Rupees two lakhs only) consisting of 20,000 fully paid up equity shares of Rs. 10 (Rupees ten) each. It is proposed to cancel the paid-up share capital account to the tune of Rs. 6,21,93,780/- (Rupees six crores twenty-one lakhs ninety-three thousand seven hundred eighty) consisting of 62,19,378 (sixty-two lakhs nineteen thousand three hundred and seventy-eight) equity shares held by the shareholders of the Applicant company. The said special resolution was passed by the Company in its Extra Ordinary General Meeting held on 25th August 2017.

4. The Applicant Company is also directed to serve notices along with copy of scheme upon (i) Registrar of Companies, Mumbai (ii) the Regional Director, Western Region, Mumbai (iii) Reserve Bank of India, Department of Non-Banking Supervision, Central Office, Mumbai and (iv) Creditors if any, with a direction that they may submit their representation if any, within a period of three months from the date of receipt of such notice to the Tribunal with 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 proposal.
5. Within 7 days from the date of this order, the Applicant Company to publish notice of the date of hearing of Petition as required under the NCLT (procedure for reduction of share capital Rules 2016) in "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language both having circulation in the state of Maharashtra and may also upload the same on the website of the Company, if any, seeking objections from the Creditors.
6. The Applicant Company to file Affidavit in this Tribunal not later than 7 days from the date of issuance of such notices as stated in paragraphs 4 and 5 above and publication of the notices.

Sd/-

Hon'ble V. Nallasenapathy,
Member (Technical)

Sd/-

Hon'ble B.S.V. Prakash Kumar
Member (Judicial)