

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COMPANY APPLICATION NO. 227 OF 2017

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

AND

In the matter of Reduction of Equity Share Capital of
Intelenet Global Services Private Limited

Intelenet Global Services Private Limited,	}
a company incorporated under the provisions of	}
the Companies Act, 1956 having its registered	}
office at Intelenet Towers, Plot CST	}
No 1406 – A/28, Mindspace, Malad (West),	}
Mumbai – 400 090	}.....Applicant Company

Called for admission

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant Company

Coram: B.S.V. Prakash Kumar, Member (Judicial)

V. Nallasenapathy, Member (Technical)

DATE: 5th July, 2017

1. Application admitted.
2. Application fixed for hearing on 12th Oct, 2017.
3. The learned Counsel for the Applicant Company submits that this application is for confirmation of a special resolution passed by the Applicant Company for reduction of its equity share capital by reducing the paid-up equity share capital from Rs. 930,333,040 consisting of 93,033,304 equity shares of Rs. 10/- each to Rs. 907,339,250 consisting of 90,733,925 equity shares of Rs. 10/- each. Further, the securities premium account of the Applicant Company be and is hereby reduced to Rs. 6,935,588,688.90 from Rs. 7,926,391,100. The said special resolution was passed by the Applicant Company in its Extra Ordinary General Meeting held on 12th June, 2017.

4. The Counsel for the Applicant Company further states that there are no Secured Creditors in the Applicant Company.
5. Within seven days from the date of this order, the Applicant Company is directed to serve notices upon the unsecured creditors of the Applicant Company to whom amounts are due and payable with a direction that they may submit their representations to the National Company Law Tribunal, Mumbai Bench ('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 Applicant Company, failing which, it shall be presumed that such unsecured creditors have no representations to make on the proposed capital reduction.
6. The Applicant Company is also directed to serve notices along with copy of application upon:- (i) the Registrar of Companies, Mumbai (ii) Central Government through 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 Applicant 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 Applicant Company to publish notice of the date of hearing of Application in 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language both having circulation in the State of Maharashtra.
8. The Applicant Company to file affidavit in this Tribunal not later than 7 days from the date of issuance of such notices mentioned in paragraph 5 and 6 above and publication of the notices.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

B.S.V. Prakash Kumar (J)