

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, MUMBAI
COMPANY PETITION NO. 407 OF 2017

In the matter of the Companies Act, 2013

And

In the matter of Section 66 of the Companies Act, 2013

And

In the matter of reduction of capital of Vodafone India Limited

Vodafone India Limited, a public)
limited company, incorporated under)
the provisions of the Companies Act,)
1956 and having its registered office at)
Peninsula Corporate Park, Ganpatrao)
Kadam Marg, Lower Parel, Mumbai)
400013, India, CIN:) ...Petitioner/Petitioner Company
U32200MH1992PLC119108

Coram: M K Shrawat, Member (J)
V Nallasenapathy, Member (T)

Date: 12 October 2017

For the Petitioner: Ms. Fereshte D. Sethna along with Ms. Shreema
Doshi, Ms. Kameela Diler and Mr. Lokesh Aidasani
instructed by DMD Advocates

Per: V Nallasenapathy, Member (T)

MINUTES OF ORDER

1. Petition admitted.
2. Petition is fixed for hearing on 18 January 2018.

3. The learned Counsel for the Petitioner submits that this Petition is being filed under Section 66 of the Companies Act, 2013, for confirmation of a special resolution, passed at the Petitioner's Extraordinary General Meeting held on 14 September 2017, for alteration of its memorandum of association, by reducing its issued, subscribed and paid-up equity share capital from Rs.28,132,958,230 (Rupees Twenty Eight Billion One Hundred Thirty Two Million Nine Hundred Fifty Eight Thousand Two Hundred Thirty) divided into 2,813,295,823 (Two Billion Eight Hundred Thirteen Million Two Hundred Ninety Five Thousand Eight Hundred Twenty Three) equity shares of Rs.10 (Rupees Ten) each to Rs.15,011,746,520 (Rupees Fifteen Billion Eleven Million Seven Hundred Forty Six Thousand Five Hundred Twenty) divided into 1,501,174,652 (One Billion Five Hundred One Million One Hundred Seventy Four Thousand Six Hundred Fifty Two) equity shares of Rs.10 (Rupees Ten) each, to be effected by cancelling an aggregate of 1,312,121,171 (One Billion Three Hundred Twelve Million One Hundred Twenty One Thousand One Hundred Seventy One) equity shares of Rs.10 (Rupees Ten) each of the Petitioner, allocated among the shareholders pro rata to their shareholding in the Petitioner, and distributing in consideration therefor, an aggregate of 500,504 (Five Hundred Thousand Five Hundred Four) equity shares of Re.1 (Rupee One) each held, directly or beneficially, by the Petitioner in Indus, comprising 42% of the issued, subscribed and paid-up share capital of Indus, to the shareholders of the Petitioner pro rata to their shareholding in the Petitioner.
4. The Petitioner is directed to serve Notices, upon (i) Central Government, through the Regional Director, Western Region, Mumbai; (ii) the Registrar of Companies, Mumbai; (iii) the Creditors of the Petitioner, by hand-delivery or registered post or speed post or courier or electronic mail, within 7 (seven) days from the date of this order, with an intimation that

representation/ objection, if any, may be submitted to this Tribunal, within a period of three months from the date of receipt of such notice, together with a copy of such representations/objections to be simultaneously served upon the Petitioner, failing which, it shall be presumed that they have no representation or objection to make on the proposal.

5. The Petitioner is directed to cause, within 7 (seven) days from the date of this order, publication of notice of the date of hearing of the Petition, as required under NCLT (Procedure for Reduction of Share Capital) Rules, 2016, in Indian Express (all editions) in English language, and translation thereof in 'Navshakti' in Marathi language, inviting objections (if any) from the Creditors, and intimating the date of hearing. The Notice shall also be uploaded in the website of the Petitioner.
6. The Petitioner shall file an affidavit confirming dispatch and publication of Notices, in compliance of directions in paragraphs 4 and 5 above, in this Tribunal, not later than 7 (seven) days from the date of issuance and publication of such notices.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

M. K. Shrawat, Member (J)