

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

CP NO. 369 OF 2017

In the matter of the Companies Act, 2013;

And

In the matter of Petition under Section 66
of the Companies Act, 2013 read with
National Company Law Tribunal
(Procedure for Reduction of Share Capital
of Company) Rules, 2016

Accenture Solutions Private Limited,)
CIN: U72400MH1990PTC057492, a)
company incorporated under the)
Companies Act, 1956 having its)
registered office at Plant 3, Godrej &)
Boyce Complex, LBS Marg, Vikhroli)
(West) Mumbai 400079)

...Applicant Company

Order delivered on 27th September, 2017

Coram:

Hon'ble Shri. B.S.V. PRAKASH KUMAR, Member (J)

Hon'ble Shri. V. NALLASENAPATHY, Member (T)

For the Applicant: Mr. Janak Dwarkadas, Senior Advocate, along with Mr. Rohan Rajadhyaksha, Advocate i/b AZB & Partners, Advocates for the Applicant

Per: B.S.V. PRAKASH KUMAR, Member (J)

Order

1. Petition admitted.
2. Petition fixed for hearing on 25th January 2018.
3. The learned Counsel for the Applicant Company submits that this Petition 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. 53,61,04,70,940 (Rupees Five Thousand Three Hundred Sixty One Crores Four Lacs Seventy Thousand Nine Hundred Forty only) divided into 5,36,10,47,094 equity shares of Rs. 10 each to Rs. 22,63,94,70,940 (Rupees Two Thousand Two Hundred Sixty Three Crores Ninety Four Lacs Seventy Thousand Nine Hundred Forty only) divided into 2,26,39,47,094 equity shares of Rs. 10 each fully paid up, by cancelling and extinguishing paid-up equity share capital of Rs. 30,97,10,00,000 (Rupees Three Thousand Ninety Seven Crores Ten Lakhs only) divided into 3,09,71,00,000 equity shares of Rs. 10 each fully paid up, being in excess of wants/ requirements of the Applicant Company and by returning to the shareholders an amount of Rs. 19.68 for each equity share held by them which is being cancelled. The said special resolution was passed by the Applicant Company in its Extra Ordinary General Meeting held on 16th August, 2017.

4. The Counsel for the Applicant Company further states that there are no Secured Creditors in the Applicant Company.
5. Within 14 days from the date of this order, the Applicant Company is directed to serve notice upon all the Unsecured Creditors of the Applicant Company as on 9th August, 2017 and having an outstanding balance of INR 2,00,000/- (Rupees Two Lakhs) and above, 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 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 petition upon:- (i) the Registrar of Companies, Mumbai (ii) 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 petition in 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in the State of Maharashtra and to also upload the same on the website of the Applicant Company, seeking objections from the creditors and intimating about the date of hearing.
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, Member (J)