

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

COMPANY PETITION NO. 145 OF 2017

IN THE MATTER OF  
SECTIONS 100 TO 104 OF THE  
COMPANIES ACT, 1956 READ  
WITH SECTION 52 OF THE  
COMPANIES ACT, 2013

AND

IN THE MATTER OF  
REDUCTION OF SHARE  
CAPITAL OF TRIGYN  
TECHNOLOGIES LIMITED

Trigyn Technologies Limited, a company incorporated }  
under the provisions of Companies Act, 1956 having its }  
registered office at 27, SDF – I, SEEPZ-SEZ, Andheri (East), }  
Mumbai 400096; CIN: L72200MH1986PLC039341 }

.....Petitioner 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: 28<sup>th</sup> June 2017**

1. Petition admitted.
2. Petition fixed for hearing on 28<sup>th</sup> September 2017.
3. The Counsel for the Petitioner submits that the Application has been filed by the Applicant Company for confirmation of Special Resolution passed by the Equity Shareholders at their Annual General Meeting held on 30<sup>th</sup> September 2016 to reduce the Securities Premium Account of the Petitioner Company amounting to Rs. 661,02,27,115 /-, and that such reduction be effected by writing off the accumulated losses in part amounting to Rs. 528,25,91,328/- to give true and fair view of books of accounts of the Petitioner Company.

4. The Counsel for the Petitioner further submits that the Petition has been transferred from High Court and tenders additional affidavit dated 27<sup>th</sup> June 2017 and places on record Certificate from statutory Auditor confirming that the Petitioner does not have any outstanding deposits and /or interest arrears, Certificate from Auditors certifying list of creditors, Certificate from auditors that the accounting treatment proposed by the company is in compliance of section 133 of the Companies act 2013, List of creditors duly certified by 2 Directors and Certificate from director confirming that the Petitioner does not have any outstanding deposits and /or interest arrears.
5. Within 7 days from the date of this order, the Petitioner 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 Mumbai.
6. Petitioner Company to issue an individual notice of hearing of the Petition by Registered Post A.D to every Creditor of the Applicant Company and file affidavit in this Tribunal not later than 7 days from the date of issuance of such notice confirming the dispatch and publication of the notices.
7. The Petitioner Company is also directed to serve notices along with copy of scheme upon:- (i) Registrar of Companies, Mumbai (ii) to the Central Government , through the Office of Regional Director, Western Region, Mumbai (iii) to the Securities and Exchange Board of India, with a direction that they may submit their representations, if any, within a period of three months from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the Petitioner Company, failing which, it shall be presumed that the authorities have no representations to make on the proposals.

Sd/-

**V. Nallasenapathy, Member (T)**

Sd/-

**B.S.V. Prakash Kumar, Member (J)**

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