THE NATIONAL COMPANY LAW TRIBUNAL
COURT V, NEW DELHI
COMPANY PETITION NO.176/ND/2024

[Under Section 66 of the Companies Act, 2013 and NCLT (Procedure for Reduction of Share Capital of the Company) Rules, 2016]

IN THE MATTER OF:

BERGEN ENGINES (INDIA) PRIVATE LIMITED
CIN: U93000DL2011FTC225748
Registered Office at: 2nd Floor, 52-B,
Okhla Industrial Estate Phase III,
New Delhi, Delhi-110020 **...Petitioner Company**

Order Delivered On: 15.07.2026

CORAM:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)

MS. ANU JAGMOHAN SINGH, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant Company : CS Aditya Jain

ORDER

1. The instant petition is filed under Section 66 of the Companies Act, 2013 on behalf of Bergen Engines (India) Private Limited which was incorporated on 03.10.2001 under the provisions of the Companies Act, 1956 and having its registered office situated at 2nd Floor, 52- B, Okhla Industrial Estate Phase III, New Delhi, Delhi - 110020.
2. The Petitioner Company submits that it is proposing to reduce its share capital from Rs. 52,42,84,040/- (Rupees Fifty-Two Crores Forty-Two Lakhs Eighty-Four Thousand and Forty Only) divided into 5,24,28,404 (Five Crore Twenty-Four Lakhs Twenty-Eight Thousand Four Hundred and Four) equity shares of face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 20,44,90,760/- (Rupees Twenty Crores Forty-Four Lakhs Ninety Thousand Seven Hundred Sixty Only) divided into 2,04,49,076 (Two Crores Four Lakhs Forty-Nine

Thousand and Seventy-Six) equity shares of face value of Rs. 10/-(Rupees Ten Only) each by way of returning to all the Shareholders as on the Record Date an amount of by Rs. 61,88,00,000/- (Rupees Sixty-one Crores and Eighty-Eight Lakhs Only) i.e. Rs. 19.35/- per equity share to the shareholders by reducing the paid-up equity shares of the Company by Rs. 31,97,93,280/- (Rupees Thirty-One Crores Ninety-Seven Lakhs Ninety-Three Thousand Two Hundred and Eighty only) and securities premium account by Rs. 29,90,06,717/- (Rupees Twenty-Nine Crores Ninety Lakhs Six Thousand Seven Hundred and Seventeen Only).

3. The present Authorized Share Capital and Issued, Subscribed and Paid-Up Share Capital of the Petitioner Company is mentioned at page no. 7 of the petition.
4. The Petitioner Company has filed the latest Audited Balance Sheets of the Company for the period ended on 31.03.2023 and Supplementary Annual Accounts for the year ended 31.03.2024.
5. The Petitioner Company submits that Article 38 of the Articles of Association of the Company authorizes the Company to reduce its share capital, from time to time, by special resolution, in any manner permitted by law.
6. The Petitioner Company submits that in the Board meeting held on 16.08.2024, the Board of Directors of the Company unanimously approved the proposed Scheme of Reduction of Share Capital of the company.
7. The Petitioner Company submits that in the Extra-Ordinary General Meeting held on 23.08.2024, the shareholders of the Company unanimously approved the proposed Scheme of Reduction of Share Capital of the company by passing a Special Resolution. The resolution passed in the EGM by the shareholders of the Petitioner Company and filed Form MGT14 along with payment challan are placed on record as Annexure A-14.
8. The Petitioner Company submits that as on 31.08.2024, the Petitioner Company has Nil Secured Creditors and 51 (Fifty-one) Unsecured Creditors having a value of Rs. 12,58,26,168/- (Rupees Twelve Crores Fifty-Eight Lakhs Twenty-Six Thousand One Hundred and Sixty-Eight Only). Copy of the list of unsecured creditors dated 13.09.2024 certified to be true by the Chairman-cum-Managing is placed on record as ANNEXURE A-11 (Colly). Further, a

certificate from chartered Accountant certifying that the Petitioner Company has Nil Secured and 51 Unsecured Creditors as on 31.08.2024 has been placed on record as Annexure-10 to the petition.

9. The Petitioner Company submits that as on the date of this petition, no proceeding for inspection, inquiry or investigation under the provisions of the Companies Act, 2013, is pending against the Petitioner Company.
10. The Petitioner Company submits that as on the date of filing of this petition, the Petitioner Company has not accepted any deposit and is not in arrears in repayment of the deposits or the interest thereon. A declaration to this effect by the director of the Company and a certificate from the statutory auditor of the Company has been placed on record as Annexure-13 and Annexure A-12 respectively along with the application.
11. The Petitioner Company submits that the provisions relating to the accounting treatment for the proposed Capital Reduction, as mentioned, are in conformity with the applicable provisions of the companies Act, 2013, Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and Generally Accepted Accounting Principles.
12. Heard and records perused.
13. Having considered the submissions made, the Petitioner Company is directed to serve notices in Form No. RSC-2 of the hearing of the Petition within 7 (Seven) days from the date of this order along with the copy of Petition upon: - (i) the Registrar of Companies (ROC), NCT of Delhi and Haryana and (ii) the Central Government through office of the Regional Director, Northern Region, Delhi pursuant to Section 66 (2) of the Companies Act, 2013. The aforesaid statutory authorities may submit their representations to the Tribunal, if any, within a period of three months from the date of receipt of such notice and a 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 proposed Capital Reduction.
14. The Petitioner Company is directed to serve notice of hearing of the Petition in Form No. RSC-3 upon all its Creditors, by R.P.A.D./ Speed Post and Email (to the creditors whose email addresses are duly registered with the Petitioner

Company for the purposes of receiving such notices), pursuant to Section 66(2) of the Companies Act, 2013 with a statement that they may submit their representations and objections, if any, to this tribunal, within a period of three months from the date of receipt of such notice and a copy of such representations/ objections shall simultaneously be served upon the Petitioner Company, failing which it shall be presumed that such Creditors of the Petitioner Company have no objection to the proposed reduction of equity share capital.

15. The Petitioner Company is directed to publish notice of the date of hearing of Petition in Form No. RSC-4 in two local newspapers viz. "Business Standard" (English, Delhi Edition) and "Business Standard" (Hindi, Delhi Edition), both having circulation in Delhi not later than 7 days from the date of this order.
16. The Petitioner Company shall, as soon as may be, but not later than seven (7) days from the date of issuance of such notices, file an affidavit in Form No. RSC-5 confirming the dispatch and publication of the notice in compliance of Rule 3(5) of the National Company Law Tribunal (Procedure) for reduction of Share Capital of Company) Rules, 2016.
17. Petition is fixed for hearing on 18.11.2026.

SD/-	**SD/-**
(ANU JAGMOHAN SINGH)	**(MAHENDRA KHANDELWAL)**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**