

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD

ITEM No.4
CP/25(AHM)2026

Proceedings under Section Sec, 66 of CA Act, 2013

IN THE MATTER OF:

ITT Corporation India Private Limited

.....Applicant

Order delivered on: 11/06/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)
MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

P R E S E N T:

For the Applicant : Mr. Niraj Trivedi, PCS
For the Respondent :

ORDER
(Hybrid Mode)

1. The present Petition has been filed by ITT Corporation India Private Limited under Section 66 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, seeking confirmation of reduction of share capital.
2. It is submitted that the Applicant Company was incorporated on 01.06.2007 and has its registered office at Plot No. 731, Manjusar GIDC, Savli Road, Savli, Gujarat - 391770. The Applicant Company has proposed reduction of share capital pursuant to the Special Resolution passed by the shareholders in the Extraordinary General Meeting held on 29.04.2026.
3. The Petition is accompanied by, inter alia, the Valuation Report dated 28.04.2026, audited financial statements, provisional financial statements, list of creditors, auditor's certificates, declaration of directors, Scheme of Reduction of Share Capital, copy of Form MGT-14 and other documents as required under the Companies Act, 2013 and the Rules framed thereunder.
4. Upon hearing the learned PCS for the Applicant Company and upon perusal of the record, the Petition is admitted.
5. In terms of Section 66 of the Companies Act, 2013 read with Rule 3 of the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, notice in Form RSC-2 be issued to:
 - (i) Regional Director, North Western Region, Ministry of Corporate Affairs;
 - (ii) Registrar of Companies, Gujarat; and

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(iii) Jurisdictional Income Tax Authority,

along with a copy of the Petition and this Order, calling upon them to submit their representations, if any, within 03 months from the date of receipt of notice.

6. Let notice in Form RSC-3 be issued to all creditors of the Applicant Company, together with a copy of the Petition and this Order, calling upon them to submit their representations or objections, if any, within 03 months from the date of receipt of notice.
7. Notice in Form RSC-4 shall also be published within 07 days from the date of this Order in:
 - (i) one English daily newspaper having circulation in the State of Gujarat; and
 - (ii) one Gujarati vernacular daily newspaper having circulation in the State of Gujarat,

inviting representations or objections, if any, from creditors and other stakeholders within 03 months from the date of publication.

8. The Applicant Company shall also place the notice, if applicable, on its website and maintain the same till completion of the proceedings.
9. The Applicant Company shall effect service of notices through all permissible mode and file an Affidavit of Service along with proof of dispatch & delivery, publication and compliance within 14 days from completion of service.
10. The Applicant Company shall file, before the next date of hearing, a statement indicating whether any representation or objection has been received from any statutory authority or creditor.
11. List the matter on 17.09.2026 for further consideration.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)