

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

C.P. (Companies Act)/ 76 (MB) / 2025

In the matter of the Companies Act, 2013

AND

*In the matter of Section 66(1)(a)(ii) and
other applicable provisions of the
Companies Act, 2013 and the rules
framed thereunder*

AND

*In the matter of **Reduction of Equity
Share Capital** of Uranus Softech Park
Private Limited (**'Petitioner Company'**)*

**Uranus Softech Park Private
Limited,**

a company incorporated under the
provisions of the Companies Act,
2013,

Having its registered office at:

Office no. 201, 2nd floor,
Global Square CTS No. 1505/2, S
no. 247 & 14b, Plot No. 2, Yerwada,
Pune, Maharashtra, 411006.

[CIN: U45201PN2018PTC180186]

...Petitioner Company

Order pronounced on: 12.06.2026

Coram:

SMT. LAKSHMI GURUNG, HON'BLE MEMBER (JUDICIAL)

SHRI HARIHARAN NEELAKANTA IYER, HON'BLE MEMBER (TECHNICAL)

Appearances:

For the Applicant Companies: Adv. Hemant Sethi a/w Adv. Chitra Rental,
Adv. Kriti Srivastava, Adv. K. Mehrotra, Adv.
Anjali Sharma (PH)

Per Coram:

ORDER

1. Heard the Ld. Counsel for the Petitioner Company and the representative from the Regional Director, Western Region, Ministry of Corporate Affairs.
2. The Learned Counsel for the Petitioner Company submits that Tthis company petition has been filed by Uranus Softech Park Private Limited (**‘Petitioner Company’**) for confirmation of the Special Resolution passed at the Extra-Ordinary General Meeting of the Members viz., equity shareholders held on 21.03.2025 approving the reduction of issued, subscribed and paid – up equity share capital of the Petitioner Company, by way of cancelling and extinguishing 9,258 equity shares of Rs. 10 each held by the shareholders, by payment of consideration of Rs. 1,63,979.69 per equity share, aggregating to an amount of Rs. 1,51,81,23,970.
3. under Section 66(1)(a)(ii) of the Companies Act, 2013 and in accordance with National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions.
4. The Petitioner Company seeks the following reliefs: -
 - (a) the reduction of the equity share capital as embodied in the special resolution passed by the shareholders of the Petitioner Company be confirmed;
 - (b) the proposed form of the minutes be approved;
 - (c) such further or other orders be made in the premises as to the Hon’ble Tribunal shall deem fit.
5. The Petitioner Company is a private limited company incorporated on 15.11.2018 under the provisions of the Companies Act, 2013 (**‘the Act of 2013’**). The registered office of the Petitioner Company is situated in Pune and therefore, this Tribunal has jurisdiction to entertain the petition.

6. The **Nature of Business** of the Petitioner Company as set out in the Memorandum of Association, is reproduced as under: -

1. *“To deal, sell, lease out, let out, mortgage, grant leave and license or otherwise dispose of houses, buildings, ownership flats, industrial units, offices, food courts/restaurants, other amenities space such as gymnasium, ATMs, car parking and other tenements and all other premises incidental and ancillary facilities as expedient in Private and Public Information technology parks and otherwise to engage in all activities relating to providing services to enable operation of an Information Technology Park or commercial spaces to be for rendering Information technology and other services and to carry on the business of builders, contractors, erectors, constructor of Software Technology Parks, IT Parks, Industrial Parks or any buildings designated/notified to be commercially used for Information Technology enabling service buildings, houses, apartments, structures or residential, office, industrial, institutional or commercial and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, shops, offices, garages, parking spaces, warehouses, building, works, workshops, all incidental, ancillary facilities to have the operational confirms and as permitted for purpose and other commercial purposes, in India or abroad. xxx”*

Copy of the Memorandum of Association of Petitioner Company is annexed as *Annexure – ‘A’*.

7. **Approval of Capital Reduction by the Members of the Petitioner Company**

- 7.1 It is submitted that the Petitioner Company is authorized to reduce its share *capital* as per Section 5(8) of the Companies Act, 2013 read with Article 38 of Table F. At this stage, it would be relevant to quote Section 5(8) of the Act of 2013 and Article 38 of Table F:

Section 5: Articles –

In case of any company, which is registered after the

commencement of this Act, in so far as the registered articles of such company do not exclude or modify the regulations contained in the model articles applicable to such company, those regulations shall, so far as applicable, be the regulations of that company in the same manner and to the extent as if they were contained in the duly registered articles of the company.

Article No. 38 Table F -

The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law –

- a) its share capital;*
- b) any capital redemption reserve account; or*
- c) any share premium account.*

7.2 The Petitioner Company was incorporate on 15.11.2018, which is after the commencement of the Companies Act, 2013. Therefore, by virtue of Section 5(8) of the Companies Act, 2013, if the registered articles of the Petitioner Company do not exclude or modify model articles of Table F, then such model articles shall be the regulations of the Petitioner Company.

7.3 Article 38 of Table F, provides that a company by special resolution, reduces its share capital subject to the requirements of law. Since, the Petitioner Company has adopted Article 38 of Table F it is authorized to reduce share capital and is governed by it.

7.4 Accordingly, the Petitioner Company passed a Special Resolution in Extra-Ordinary General Meeting held on 21.03.2025 The relevant extract from the resolution passed in the meeting dated 21.03.2025 is reproduced as under: -

“RESOLVED THAT *pursuant to the provisions of Sections 66 of the Companies Act, 2013, the NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), other applicable provisions, for time being in force, if any, and enabling provisions as per clause 2 of the Articles of Association of the*

Company and subject to the requisite sanction of the National Company Law Tribunal, Mumbai Bench ('the Tribunal'), the consent of the Members of the Company be and hereby is accorded to reduce the Company's issued, subscribed, and paid up equity share capital from Rs. 1,81,780 comprising of 18,178 equity shares of Rs. 10 each fully paid up, to Rs. 89,200 comprising of 8,920 Equity shares of Rs. 10 each fully paid up, by cancelling and extinguishing 9,258 issued, subscribed and paid-up equity share capital of the Company held proportionately, rounded off to the nearest integer, by each shareholder, legal heirs, assignees, successors, executors, as the case may be, of such shareholders prior to the proposed cancellation under Reduction of Share Capital.

RESOLVED FURTHER THAT *subject to the confirmation of the Capital Reduction by the Tribunal consequent to which such Capital Reduction becoming effective and operative, the Shareholders of the Company, as on the Record Date (defined below), shall be paid, for the equity shares held by them and which are cancelled and extinguished, a sum of INR 1,63,979.69 (Indian Rupees One lakh Sixty Three Thousand Nine Hundred Seventy Nine and Sixty Nine Paise) per equity share, being the fair value of the equity shares of the Company determined by Mr. Pruthvi Mota, Independent Registered Valuer (Valuer Registration No. IBBI/RV/06/2022/15190).*

xxx"

Certified true copy of the special resolution passed at the extra ordinary general meeting of the members of the Petitioner Company is annexed as *Annexure – 'I'*.

7.5 The Scheme envisages cancellation of 9,258 equity shares of Rs. 10/- each, by making payment to the equity shareholders at Rs. 1,63,979.69 per equity share, aggregating to an amount of Rs. 1,51,81,23,970.

7.6 The aforementioned consideration is based on the fair value determined by the Registered Valuer in its Valuation Report dated 17.03.2025 for the purpose of the proposed reduction of share capital. The fair value of equity shares of the Petitioner Company is

determined as under:

‘The number of equity shares o/s on a fully diluted basis as on the Valuation Date are 18,178. Accordingly, the value per fully paid – up equity share of the Company as per earnings capitalization method is arrived at INR 1,63,979.69 per share.’

Copy of the valuation report issued by Mr. Pruthvi Praful Motra, IBBI Registered Valuer for Securities or Financial Assets (Registration No. IBBI/RV/06/2022/15190) is annexed as *Annexure - ‘F’*.

8. As required under Section 66 of the Companies Act 2013 read with National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, the Petitioner has attached to the Company Petition, Auditors certificate confirming that there are no arrears of deposit or interest thereof as *Annexure – ‘E’*.

9. **No objection from the Creditors of the Petitioner Company to the proposed scheme of reduction under section 66 of the Act**

9.1 The Statutory Auditor of the Petitioner Company certifies that as on 15.03.2025,

9.1.1 The Petitioner Company has 1 (one) secured creditor with an outstanding liability of Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only).

9.1.2 The Petitioner Company has no unsecured creditors.

Copy of the Statutory Auditor Certificate dated 17.03.2025 is annexed as *Annexure – ‘M’*.

9.2 The sole Secured Creditor of the Petitioner Company, Bajaj Housing Finance Limited has given its consent affidavit dated 26.03.2025 to the proposed reduction of share capital. Copy of the consent affidavit of the secured creditor is annexed as *Annexure – ‘L’*.

10. **Rationale**

The Ld. Counsel for the Petitioner Company submit that the proposed reduction of share capital will be able to achieve the following rationale:

“The Petitioner Company aims to return the share capital in excess of its wants and restructure its Balance Sheet. The reduction of equity share capital in the manner proposed would enable the Petitioner Company to have a rationalized capital structure which is commensurate with its business and assets.

Further, considering the present business model, the future revenues, existing capital requirements, reserves and surplus and other business factors, the Board is of the opinion that the Petitioner Company has surplus capital which is in excess of the needs of the Company. The Company has sufficient regular operating cash flow for continuing business operations.”

11. It is submitted that there are no pending inspection, inquiry or investigation against the Petitioner Company under the Act.
12. The Statutory Auditor of the Petitioner Company issued a certificate dated 17.03.2025, confirming that the accounting treatment proposed under Clause 18 of Form RSC-1 complies with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles. Clause 18 of Form RSC-1 state that the Petitioner Company will reduce the face value of the cancelled shares from its issued, subscribed, and paid-up share capital, executing the adjustment such that *“the resulting difference between the amount paid and the face value of shares cancelled shall be debited by the Company first to the Securities Premium Account, then to Capital Reserve Account and balance if any to the Profit and Loss Account”*. Copy of the certificate regarding accounting treatment under section 133 of proposed by the Petitioner Company for the reduction of share capital is annexed as *Annexure – ‘O’*.

13. Net Worth of the Petitioner Company (Pre and Post Reduction of Share Capital)

The Statutory Auditors of the Petitioner Company issued a certificate dated 17.03.2025 opining that ‘. the Net - Worth of the Company Pre and Post reduction of Equity Share Capital is arithmetically accurate and is in conformity with the books of accounts of the company which is verified by us.’ Copy of the certificate issued by statutory auditor in relation to the net worth of the petitioner company pre and post reduction of share capital is annexed as *Annexure – ‘P’*.

14. Share Capital Structure of the Petitioner Company Pre and Post Capital Reduction

From the records of the case, the Authorized Share Capital and pre and post reduction Issued, Subscribed and Paid – Up Share Capital of the Petitioner Company is ascertained as under: -

(in Rupees)

Particulars	Pre-Reduction of Share Capital	Post-Reduction of Share Capital
<u>Authorized Share Capital</u>		
2,50,000 Equity Shares of Rs. 10/- each	25,00,000	25,00,000
1,50,000 Preference Shares of Rs. 10/ each	15,00,000	15,00,000
Total	40,00,000	40,00,000
<u>Issued, Subscribed and Paid – Up</u>		
18,178 Equity Shares of Rs. 10/- each, fully paid – up	1,81,780	-
8,920 Equity Shares of Rs. 10/- each, fully paid – up	-	89,200
Total	1,81,780	89,200

15. It is noted that the Petitioner Company vide order of this Tribunal dated 22.04.2025, filed Affidavit of Service dated 02.05.2025 submitting that necessary compliance with the service of notice for the proposed reduction of share capital under section 66 of the Act is duly served upon the Regional Director, Western Region; the Registrar of Companies, Pune; the Income Tax Department and the sole secured creditor of the petitioner company; as well as publication of the notice for the proposed reduction of share capital.

16. Regional Director Report ('RD Report')

16.1 The Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai, has filed its Report dated 24.07.2025 *inter-alia* making the following representations in Paragraph 6 and Paragraph 7(A) to (C) to which the Petitioner Company has filed an Affidavit-in-Reply dated 24.07.2025 to the representations of the Regional Director, Western Region. The representations by the Regional Director (Western Region) and the responses of the Petitioner Company to the same are reproduced hereunder:

Para	Representations by the Regional Director	Response from the Petitioner Company
6	<p>ROC, Pune in his Report No. ROCP/Sec. 66/Uranus/1/2025-26/430 dated 12.06.2025, inter-alia mentioned that there is no inspection, investigation, inquiry, prosecution pending against the company.</p> <p>Further the ROC, Mumbai has made his observation in para no. 25 of his report and stated that,</p> <p>The Petition may be decided on the merits considering the interest of minority</p>	<p><i>Reply to Para 6 containing comments of ROC, Pune, the Petitioner submits that Company will protect the interest of creditors, and their outstanding dues, if any, will be paid off in the ordinary course of business as and when they are due. Further, the Petitioner Company states that the rights of the creditors are not affected as there is no compromise or arrangement with creditors.</i></p> <p><i>Further, the petition of Capital Reduction proposes to reduce paid-up equity share capital of the</i></p>

Para	Representations by the Regional Director	Response from the Petitioner Company
	shareholders and the creditors.	<p><i>Company proportionately by each shareholder at fair value as determined by Mr. Pruthvi Mota, Independent Registered Valuer (Valuer Registration No. IBBI/RV/06/2022/15190).</i></p> <p><i>Therefore, the proposed Capital Reduction is fair and equitable to all the shareholders and the interest of minority shareholders is protected.</i></p>
7(A)	Applicant to submit an Affidavit to the effect that the interest of the creditors and all stakeholders and Government Revenue are protected as well as statutory dues are paid off	<p><i>With reference to Para 7 (A) of the RD Report the Petitioner Company submits that there is no compromise or arrangement with the creditors of the Petitioner Company and there is no reduction in amount payable to any of the creditors of the Petitioner Company. The Petitioner Company hereby undertakes that the interest of the creditors, stakeholders and government revenue shall be protected and statutory dues, if any, shall be paid off in ordinary course, as per Law.</i></p>
7(B)	The tax implication if any arising out of the proposal for reduction is subject to final decision of Income Tax Authorities. The approval of the Company Petition by this Hon'ble Court may not deter the Income Tax Authority to scrutinize the tax return filed by the Company after giving effect to the proposed reduction. The decision of the Income Tax Authority is binding on the	<p><i>With reference to Para 7 (B) of the RD Report the Petitioner Company confirms that the tax implication, if any arising pursuant to this reduction of Capital on the Company shall be subject to final decision of Income-tax Authorities and binding to the Petitioner Company, subject to appropriate remedies and right to appeal available to the Petitioner Company under the provisions of the Income-tax Act, 1961 or any other</i></p>

Para	Representations by the Regional Director	Response from the Petitioner Company
	petitioner Company. Further the payment made to the shareholders shall be subject to payment of Income Tax or Capital Gain Tax, as the case may be in the hands of recipient's shareholders .	<i>applicable law in this regard. The Petitioner Company undertakes that approval of this Company Petition by the Hon'ble Tribunal shall not deter the Income-tax Authorities to scrutinize the Income-tax Returns of the Petitioner Company</i>
7(C)	Further, any amount paid to the shareholders above the face value of paid-up share capital i.e. INR 10 per share is treated as deemed dividend u/s 2(22) of the Income Tax Act, 1961 to the extent of payment made out of accumulated profit and balance amount will be taxed as capital gain tax in the hands of the recipient shareholders at INR 1,63,979.69 per share are being paid on 9,258 equity shares adjusted against the Securities Premium Account and therefore, the company and recipients shareholders shall undertake to pay Income Tax/TDS as per the provisions of Income Tax Act, 1961.	<i>With reference to Para 7(C) of the RD Report the Petitioner Company confirms that any amount paid to the shareholders above the face value of paid-up share capital i.e. INR 10 per share shall be treated as Dividend under section 2(22)(a) of the Income Tax Act, 1961 to the extent of payment made out of accumulated profit and any consideration exceeding the amount treated as a dividend, shall be treated as consideration for the purpose of computing Capital Gains under section 45 of the Income Tax Act 1961. The Petitioner Company confirms that the company and recipients shareholders shall pay Income Tax/TDS as per the provisions of Income Tax Act, 1961, if applicable.</i>

16.2 In response to the observations at para 7(A) above, the Petitioner Company undertakes that *'the interest of the creditors, stakeholders and government revenue shall be protected and statutory dues, if any, shall be paid off in ordinary course, as per law'*. This Tribunal further raised a specific query regarding the classification of 'Security Lease Deposits from the Tenants' as

Non-Current Liabilities amounting to Rs. 11,03,230.21 (Rupees Eleven Lakhs Three Thousand and Two Hundred and Thirty and Twenty-One Paise Only) as per the Provisional Financial Statements of the Petitioner Company as on 15.03.2025. The Ld. Counsel for the Petitioner Company clarified that the security lease deposits from the tenants represents refundable security deposits under lease agreements held by the Petitioner Company and therefore, do not constitute arrears or outstanding debt obligations of the Petitioner Company.

- 16.3 The Petitioner Company in response to the observations of RD at para 7(C) above undertakes to discharge all tax obligations, in accordance with the Income Tax Act, 1961. It is further stated that the Petitioner Company along with the recipient shareholders of consideration under the proposed scheme of reduction have committed to pay Income Tax/ Tax Deducted at Source as per the Income Tax Act, 1961, if applicable.
- 16.4 It is noted that the Ld. Representative of RD has no further objections to the proposed reduction of share capital and has requested this Tribunal to pass the order on merits.
17. This Tribunal, vide order dated 02.04.2026 raised a query regarding availability of funds for the proposed capital reduction. Pursuant thereto, the Petitioner Company filed an additional affidavit dated 04.04.2026 and have inter-alia placed on record the management certified provisional financial statement of the petitioner company as on 28.02.2026, demonstrating the availability of funds for making payment to the shareholders in lieu of cancellation of their shares. The Chartered Accountant vide certificate dated 03.04.2026, certifies the availability of bank balance of Rs. 1,59,46,10,890.02 with the petitioner company.
18. In its additional affidavit dated 04.04.2026, the Petitioner Company

has relied on various judgments. Notably, in view of the facts and circumstances of the present case, this Tribunal takes note of paragraph 15 of the judgment delivered by the Hon'ble NCLAT (Delhi Bench) in ***M/s. Precious Energy Services Limited (Company Appeal (AT) No. 17 of 2021)*** (attached as Annexure E hereto), wherein it was held:

'15.Having regard to the fact that the Appellant had deposed in a Clarificatory Affidavit regarding its financial position which is not in the negative and also that the reduction of the Share Capital was approved by the Shareholders of the Appellant Company unanimously by way of a Special Resolution and that the Creditors of the Company have also not objected to the same and further that this reduction does not cause any prejudice to any class of Creditors, we are of the considered view that the ratio laid down by the Hon'ble Madras High Court in 'Panruti Industrial Company (Private) Ltd.' (Supra), and the Hon'ble Andhra Pradesh High Court in 'IL&FS Engineer and Construction Company Limited' (Supra), Hon'ble Bombay High Court in 'Times Global Broadcasting Company Limited', Company Scheme Petition No. 445/2016 dated 22.07.2016, is applicable to the facts of the attendant case and hence, this Tribunal is of the considered view that the reduction of the Share Capital, as approved by the majority of Shareholders by way of a Special Resolution, be confirmed and the proposed Minutes be approved.'

19. The Petitioner Company vide order of this Tribunal dated 21.04.2026 placed on record a chart providing the *'pre and post share reduction, clearly indicating the components like share capital, reserves and surplus, share premium, profit and loss account'*, which is as under:

19.1 Shareholding Pattern of the Petitioner Company Pre and Post Capital Reduction

Equity Shareholders	Pre Capital Reduction as on 15.03.2025		Post Capital Reduction	
	No. of shares	Shareholding and Voting (%)	No. of shares	Shareholding and Voting (%)
Mr. Sanjiv Chamanlal Aurora	5,000	27.51	2,454	27.51
Mr. Manoj Nawalrai Hingorani	5,000	27.51	2,454	27.51
Mrs. Deepika Mayank Goyal	848	4.67	416	4.67
Mrs. Poonam Vikas Goyal	848	4.67	416	4.67
Mr. Rakshit Rajesh Oswal	848	4.66	416	4.66
Mrs. Raksha Rahul Oswal	848	4.66	416	4.66
Mr. Shreebhagwan Rajendraprasad Agarwal	909	5.00	446	5.00
Mrs. Madhu Shreebhagwan Agarwal	909	5.00	446	5.00
Mr. Nitin Jayntilal Kothari	1,272	7.00	624	7.00
Mr. Harsh Vijay Oswal	848	4.66	416	4.66
Mr. Rishab Rajesh Oswal	848	4.66	416	4.66

Equity Shareholders	Pre Capital Reduction as on 15.03.2025		Post Capital Reduction	
	No. of shares	Shareholding and Voting (%)	No. of shares	Shareholding and Voting (%)
TOTAL	18,178	100.00	8,920	100.00

19.2 The Petitioner Company submits the following table showing the impact on the Share Capital & Reserves of the Company as compared to the Provisional Management Certified Financials as at 28.02.2026 submitted on 04.04.2026:

(in Rupees)

Particulars	Position as at 28.02.2026	Impact on Capital Reduction	Post Capital Reduction
Number of Equity Shares	18,178	9,258	
Paid Up Equity Capital	1,81,780	92,580	89,200
Securities Premium	9,18,220	9,18,220	-
Capital Reserve	1,46,19,22,112	(1,46,19,22,112)	-
Balance Profit & Loss Account	(2,12,34,490)	(5,51,91,058)	(7,64,25,548)

20. Consequent to the proposed reduction, if there arises any action that may be necessary under the Income Tax Act, 1961, the Income Tax Authorities would be at liberty to take those and the Petitioner Company as the case may be, would comply with such action/ order of the Income Tax Authorities.
21. No objector has come before this Tribunal to oppose the Petition nor any party has controverted any averments made in the Petition.
22. In view of the facts and circumstances of the present case, the documents placed on record (including the report filed by the Regional Director and the reply filed thereto by the Petitioner Company), and the clarifications given by the Petitioner Company to the queries of this Tribunal, the reduction of share capital of the petitioner company is allowed.
23. Notwithstanding the above, if any deficiency is found or violation committed under any enactment, statutory rule, or regulation, the sanction granted by this Tribunal will not prevent legal action from being taken against the concerned persons, directors, and officials of the Petitioner Company.
24. The **Effective Date** shall be the date of pronouncement of the order by this Tribunal.
25. The Petitioner Company shall pass appropriate entries as per the applicable accounting policies and accounting standards specified in Section 133 or any other provisions of the Companies Act, 2013.
26. The Petitioner Company shall file the certified copy of the order and form of minutes duly certified by the Designated Registrar of this Tribunal with the Registrar of Companies within 30 days or an extended timeline with payment of additional fees, as may be applicable, from the date of receipt of the certified copy of the order from the Registry of this Tribunal.

27. The Petitioner Company to publish notice about registration of order and minutes by the concerned Registrar of Companies, Pune in two newspapers namely 'The Business Standard in English language and translation thereof in 'Lok Satta' in Marathi language both having circulation in the State of Maharashtra within 30 days of filing of order with Registrar of Companies, Pune.
28. Copy of this order be forwarded to Nodal Officer of Income Tax Department for examining the tax liabilities of the Petitioner Company and/or its Shareholders.
29. All concerned regulatory authorities to act on certified copy of the order, duly certified by designated Registrar of this Tribunal.
30. The minutes set forth hereto be and is hereby approved.

Form of Minutes

“The issued, subscribed and paid up equity share capital of Uranus Softech Park Private Limited is henceforth Rs. 89,200 (Rupees Eighty Nine Thousand Two Hundred Only) divided into 8,920 (Eight Thousand Nine Hundred and Twenty only) equity shares of Rs 10 (Rupees Ten only), reduced from Rs. 1,81,780/- (Rupees One Lakh Eighty One Thousand Seven Hundred Eighty) consisting of 18,178 (Eighteen Thousand One Hundred Seventy Eight) Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up.”

31. Accordingly, the present Company Petition is **disposed of**.

'File be consigned to records'

Sd/-

**HARIHARAN NEELAKANTA IYER
MEMBER (TECHNICAL)**

/Akshita/

Sd/-

**LAKSHMI GURUNG
MEMBER (JUDICIAL)**