

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

110. CP/44(MB)2024

**IN THE MATTER OF**

GURGAON SOHNA HIGHWAY PRIVATE LIMITED

Section 66 of the Companies Act, 2013

**Order Delivered on 17.04.2024**

CORAM:

MS. REETA KOHLI  
MEMBER (J)

MS. ANU JAGMOHAN SINGH  
MEMBER (T)

**Appearance through VC/Physical/Hybrid Mode:**

For the Petitioner: Adv. Hemant Sethi (PH)

For the Respondent:

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**ORDER**

Heard the Ld. Counsel for the Petitioner. The petition is **allowed. Detail order would follow:**

Sd/-  
ANU JAGMOHAN SINGH  
Member (Technical)  
Shubham

Sd/-  
REETA KOHLI  
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT - V**

**CP/44/MB/2024**

In the matter of Section 66 read with section  
52 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 Gurgaon Sohna Highway Private  
Limited

**Gurgaon Sohna Highway Private Limited }**

A company incorporated under the Companies }  
Act, 2013 and having its registered office at }  
601-602, 6th Floor, Windsor House, }  
Off CST Road, Kalina, Santacruz (East), }  
Mumbai, Maharashtra – 400098 }  
CIN: U45400MH2018PTC421311 }

**.....PETITIONER COMPANY**

**Order on: 17.04.2024**

**Coram:** Ms. Reeta Kohli, Hon'ble Member (Judicial)

Ms. Anu Jagmohan Singh, Hon'ble Member (Technical)

**Appearance:**

For the Petitioner Company:                      Mr. Hemant Sethi (PH)

**ORDER**

1. Petition is fixed for hearing and final disposal on **24.07.2024**.
2. The learned Counsel for the Petitioner Company submits that this petition is for reduction of equity share capital of the Petitioner Company in accordance with Section 66 read with section 52 of the Companies Act, 2013. The special resolution as required has been passed by the equity shareholders of the Petitioner Company for reduction of the issued, subscribed and paid-up equity share capital from INR 66,03,00,000/- (Indian Rupees Sixty Six Crores Three Lakhs only) consisting of 6,60,30,000 (Six Crores Sixty Lakhs Thirty Thousands) equity shares of face value INR 10/- (Indian Rupees Ten only) each to INR 27,85,31,040/- (Indian Rupees Twenty Seven Crores Eighty Five Lakhs Thirty One Thousands Forty Rupees only) consisting of 2,78,53,104 (Two Crores Seventy Eight Lakhs Fifty Three Thousands One Hundred Four) equity shares of face value INR 10/- (Indian Rupees Ten only) each by cancelling the equity shares held by the shareholders to the extent of 57.82% of the issued, subscribed and paid-up equity share capital, representing 3,81,76,896 (Three Crores Eighty One Lakhs Seventy Six Thousand Eight Hundred and Ninety Six) equity shares of face value INR 10/- (Indian Rupees Ten only) each held by the shareholders of the Petitioner Company. Pursuant to the said capital reduction the securities premium of the Petitioner Company is intended to be reduced by INR 4,12,31,048/- (Indian Rupees Four Crores Twelve Lakhs Thirty One Thousands Forty Eight).

3. Within seven (7) days from the date of receipt of certified true copy of this order, the Petitioner Company is directed to serve notices in Form No. RSC-2 of the hearing of the Petition along with copy of Petition upon:- (i) the concerned Registrar of Companies and (ii) Central Government through the concerned Regional Director with a statement that they may submit their representations to the Tribunal, if any, within a period of three (3) months from the date of receipt of such notice and copy of such representations shall simultaneously be served upon the Petitioner Company, failing which, it shall be presumed that the authorities have no objection to the proposed reduction of equity share capital.
4. Within seven (7) days from the date of receipt of certified true copy of this order, the Petitioner Company is directed to serve notice in Form No. RSC-3 of the hearing of the Petition upon all its Creditors, by R.P.A.D./ Speed Post / Email (for the creditors whose email addresses are duly registered with the Petitioner Company for the purposes of receiving such notices by E-mail), 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 (3) months from the date of the receipt of the said 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.
5. Within seven (7) days from the date of receipt of certified true copy of this order, the Petitioner Company to publish notice in Form No. RSC-4 of the date of

hearing of Petition in 'Business Standard' 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, if any, of the Petitioner Company. The notice shall mention the amount of proposed reduction of equity share capital, the date of hearing and a statement that creditors may submit their representations to the Tribunal, if any, within a period of three (3) months from the date of publication of such notice and copy of such representations shall simultaneously be served upon the Petitioner Company.

6. The Petitioner Company shall submit to the Tribunal, within seven (7) days of expiry of period upto which representations or objections were sought, the representations or objections so received along with responses of the Petitioner Company thereto. If no representations or objections has been received by the Petitioner Company, then in such case it shall be presumed that there are no objections to the proposed capital reduction.
7. The Petitioner Company shall, as soon as may be, but not later than seven (7) days from the date of issue of such notices / publications, file an affidavit in Form No. RSC-5 confirming the dispatch and publication of the notice.

Sd/-

ANU JAGMOHAN SINGH

Member (Technical)

Shubham

Sd/-

REETA KOHLI

Member (Judicial)