

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
BENCH, AT MUMBAI
COMPANY PETITION NO. 771 OF 2017**

In the matter of the Companies Act, 2013;

And

In the matter of Petition under Section 66 of
the Companies Act, 2013 and the Rules
made thereunder;

And

In the matter of the reduction of share
capital of Syngenta India Limited.

Syngenta India Limited [CIN:)
U24210PN2000PLC135336], a company,)
incorporated under the Companies Act, 1956,)
having its registered office at Amar Paradigm,)
110/11/3, Baner Road, Baner, Pune – 411 045.)Petitioner Company

Order delivered on 1st February, 2018

Coram:

B.S.V. Prakash Kumar, Member (Judicial)

V. Nallasenapathy, Member (Technical)

For the Petitioner Company:

Mr. Janak D Dwarkadas Senior Advocate
along with Mr. Tapan Deshpande and Ms.
Priya Patwa, Advocates i/b. Cyril
Amarchand Mangaldas.

Per: B.S.V. Prakash Kumar, Member (Judicial)

ORDER

1. Petition admitted.
2. Petition fixed for hearing on 9th May, 2018.
3. The learned Senior Advocate for the Petitioner Company submits that this is a Petition seeking confirmation from this Tribunal of a special resolution for reduction of the issued, subscribed and paid-up capital of the Petitioner Company from Rs. 16,47,18,540 (Rupees Sixteen Crores Forty Seven Lakh Eighteen Thousand Five Hundred and Forty) consisting of 3,29,43,708 (Three Crores Twenty Nine Lakh Forty Three Thousand Seven Hundred and Eight) equity shares of Rs. 5 (Rupees Five) each to Rs. 15,88,13,360 (Rupees Fifteen Crores Eighty Eight Lakh Thirteen Thousand Three Hundred and Sixty) consisting of 3,17,62,672 (Three Crores Seventeen Lakh Sixty Two Thousand Six Hundred and Seventy Two) equity shares of Rs. 5 (Rupees Five) each by cancelling and extinguishing, in aggregate, 3.59% (Three point Five Nine per cent.) of the total issued, subscribed and paid-up equity share capital of the Petitioner Company, comprising 11,81,036 (Eleven Lakh Eighty One Thousand and Thirty Six) equity shares of Rs. 5 (Rupees Five) each held by the public shareholders of the Petitioner Company i.e. the holders of the equity shares of the Petitioner Company other than the promoter shareholders of the Company ("**Proposed Capital Reduction**"). The Proposed Capital Reduction shall be effected by returning to the public shareholders of the Petitioner Company as on the Record Date to be determined by the Board of Directors of the Petitioner Company, for the equity shares held by them and which are extinguished, a sum of Rs. 2,445/- (Rupees Two Thousand Four Hundred and Forty Five only) per equity share, being the fair value

of the equity shares of the Petitioner Company. The said Special Resolution was passed by the Petitioner Company in its Extra Ordinary General Meeting held on 8th day of December, 2017.

4. Learned Senior Advocate for the Petitioner Company submits that there are no secured creditors of the Petitioner Company as on 8th December, 2017.
5. Within seven (7) days from the date of this order, the Petitioner Company is directed to serve notice of the hearing of the Petition upon the unsecured creditors of the Petitioner Company, 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 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 unsecured creditors of the Petitioner Company have no objections to the Proposed Capital Reduction.
6. Within seven (7) days from the date of this order, the Petitioner Company is directed to serve notices of the hearing of the Petition upon the Central Government (through the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra) and Registrar of Companies, Pune, Maharashtra, 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 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 they have no objections to the Proposed Capital Reduction.

7. Within seven (7) days from the date of this order, the Petitioner Company is directed to publish notice of the date of hearing of the Petition in two newspapers, viz. in Indian Express (Pune edition) in English language and Marathi translation thereof in Loksatta (Pune edition) in Marathi language, both having wide circulation in the State of Maharashtra.
8. Within seven (7) days from the date of this order, the Petitioner Company is directed to upload the notice on the website of the Petitioner Company seeking objections from the unsecured creditors and intimating them about the date of hearing of the Petition.
9. The Petitioner Company is directed to file affidavit/s in this Tribunal not later than seven (7) days from the date of issuance of the said notices mentioned in paragraphs 5 and 6 above and publications of the notice in the newspapers as mentioned in paragraph 7 above, confirming the dispatch and publication of the said notices.

Sd/-

V. Nallasenapathy
Member (Technical)

Sd/-

B.S.V. Prakash Kumar
Member (Judicial)