IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 415 OF 2016

In the matter of Sec.100, 101 to 103 and 105 of the Companies Act, I of 1956;

AND

In the matter of reduction of share capital of ICAP IL India Private Limited (Formerly known as ICAP India Private Limited)

ICAP IL India Private Limited
(Formerly known as ICAP India Private Limited),)
a Company incorporated under the)
Provisions of the Companies Act, I of)
1956 bearing CIN: U67120MH1994PTC139702)
having its registered office at)
Office No. 6, 3rd Floor, C Wing,)
Laxmi Towers, Bandra Kurla Complex,)
Mumbai – 400 051,)
Maharashtra, India) …...Petitioner

Called For Hearing

Mr. Hemant Sethi i/b Hemant Sethi & Co, Advocates for the Petitioner.

CORAM: B.P. Colabawalla, J

DATE: 22nd July 2016

1. Heard counsel for the Petitioner. No objector has come before the Court to oppose the Reduction and nor any party has controverted any averments made in the Petition.

2. The sanction of the Court has been sought for the Reduction of 443,877, 1% Non- Cumulative Optionally Convertible Preference Shares of INR 100 (One Hundred Indian Rupees only) each fully paid- up of the Petitioner Company, under section 52 of the Companies Act, 2013 and Section 100 to Section 103 of

the Companies Act, 1956, as approved in the Special Resolution passed by its members at the Extra Ordinary General Meeting held on 29th January 2016.

3. The Counsel for the Petitioner Company submits that Article 7 & 8 the Articles of Association of the Petitioner Company empowering the Petitioner to reduce its capital by passing a Special Resolution in any manner provided for and pursuant to the provision of section 52 of the Companies Act, 2013 and Section 100 to Section 103 of the Companies Act, 1956 and the Petitioner Company having passed Special Resolution with requisite majority at its Extraordinary General Meeting held on 29th January 2016 for reduction of 443,877, 1% Non-Cumulative Optionally Convertible Preference Shares of INR 100 (One Hundred Indian Rupees only) each fully paid- up held by ICAP Holdings (Nederland) B.V. and Garban Group Holdings Limited without any consideration. The Special Resolution passed by members of the Petitioner Company is annexed as Exhibit – J1.

4. Counsel appearing on behalf of the Petitioner states that they have complied with all the statutory requirements as per the directions of this Court and they have filed necessary affidavit of compliance in the Court. Moreover, Petitioner Company undertakes to comply with statutory requirements, if any, as required under the Companies Act, 1956/ 2013 and the Rules made thereunder. The Undertaking is accepted.

5. None of the parties concerned have come forward to oppose the proposed reduction of share capital. Since the requisite statutory procedure has been fulfilled, the Petition is made absolute in terms of prayer clauses (a) & (b) .

6. Petitioner is directed to file a copy of this order alongwith a copy of the Form of Minutes with the concerned Registrar of Companies, electronically, along with INC-28 in addition to physical copy as per the relevant provisions of the Act.

7. All concerned regulatory authorities to act on a copy of this order and the Form of Minutes annexed as Exhibit- L to the Petition, duly authenticated by the Company Registrar, High Court, Bombay.

8. The Petitioner to publish notices of registration of the Order and form of minutes of reduction of capital with the concerned Registrar of Companies, one each in the two local newspapers viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language, both having circulation in Mumbai. Publication of notice in Maharashtra Government Gazette is dispensed with.

9. Filing and issuance of the drawn up order is dispensed with.

(B.P colabawalla, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of the original signed order.

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