IN THE HON'BLE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTIONS NO. 773 OF 2016

In the matter of the Companies Act, 1956 (1 of 1956) and other relevant provisions of the Companies Act, 2013 (18 of 2013);

AND

In matter of Sections 100 - 104 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of reduction of share capital of Cams Technology Limited

CAMS TECHNOLOGY LIMITED)
a company registered under the)
Companies Act, 1956 and having its)
registered office at51, Sarvodaya Housing)
Society, Near Bank of Maharashtra)
Hotgi Road, Solapur – 413003)
Maharashtra) …**APPLICANT COMPANY**

APPEARANCE: Ameya Gokhale a/w Meghna Rajadhyaksha and Umang Singh

Called: Summons for Directions

Coram: A.K.Menon J.

Date: 29th September, 2016

MINUTES OF ORDER

1. UPON THE APPLICATION of the abovenamed Applicant Company by a Summons for Direction AND UPON HEARING the Advocates appearing on behalf of the Applicant Company AND UPON READING the Affidavit dated 19th July, 2016 of Mr. Ravindra Rangnath Joshi, Director of the Applicant Company in support of Summons for Direction AND the Applicant Company having passed a Special Resolution at the Extra Ordinary General Meeting of its Shareholders held on 21st June, 2016 being Exhibit 'I' to the Affidavit in Support of the Summons for Direction AND in view of the averments made in paragraph 15 of the said Affidavit that the said reduction of the issued, subscribed and fully paid up share capital of the Applicant Company shall be effected by redeeming/repaying 6,20,00,000 (Six Crore Twenty Lakh)/ 5% redeemable preference shares of Rs. 10/ (Rupees Ten Only) at face value; in cash as such capital being in excess of the wants of the Applicant Company, thereby resulting in the reduction of the share capital and share premium of the Applicant Company; AND as mentioned in paragraph 18 of the said Affidavit, the reduction of share capital of the Applicant Company involves payment of the paid-up share

capital to the Preference Shareholder Company and such reduction will be carried out after it is confirmed by this Hon'ble High Court; AND as per the averments in paragraph 19 of the said Affidavit, the Applicant has obtained the no objection certificate of the unsecured creditors, the same being Exhibit 'M' to the Affidavit in Support of the Summons for Direction, in view of that, the procedure prescribed under Section 101 (2) of the Companies Act, 1956 is dispensed with.

(A.K. Menon J.)

CERTIFICATE

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

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