IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 888 OF 2016

In the matter of the Companies Act, 1956 and other relevant provision of Companies Act, 2013;

AND

In the matter of Section 52 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Sections 100 to 103 and other applicable provisions, if any, of the Companies Act, 1956;

AND

In the matter of Reduction / Utilization of amounts lying in the Securities Premium Account of De Beers India Private Limited ("the **Applicant Company**")

DE BEERS INDIA PRIVATE LIMITED,)
a company incorporated under the)
Companies Act, 1956 and having its registered)
office at Advanced Business Centre,)
83, Maker Chambers VI,)
Nariman Point, Mumbai – 400 021.) ………..Applicant Company

Called Summons for Direction

Mr. Rahul R. Mahajan, Mr. Amit Surve, Mr. Vishal Shah, i/b M/s. Fortitude Law Associates, Advocates for the Applicant Company

Coram: A.K. Menon, J.

Dated: October 27, 2016

MINUTES OF THE ORDER

UPON THE APPLICATION of the Applicant Company above named by a Summons for Direction dated 28th September, 2016 AND UPON HEARING Mr. Rahul R. Mahajan of M/s. Fortitude Law Associates, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 28th September, 2016 of Mr. Percy Dajee, Director-Finance & Company Secretary of the Applicant Company, in support of Summons for Direction and Applicant Company having passed a Special Resolution in its Extra Ordinary General Meeting of its Equity Shareholders held on 13th September, 2016, annexed as Exhibit 'E' to the Affidavit in support of Company Summons for Direction, proposing to utilize the amount in Securities Premium Account to the extent of Rs. 500,000,000/- (Rupees Five Hundred Million only) for adjusting against the debit balance in Profit and Loss Account as appearing in the books of account of the Company as on March 31, 2016 AND in view of the averment made in paragraph 14 of the said Affidavit, the said reduction does not involve either the diminution of any liability in respect of unpaid capital or payment to shareholders of the Applicant Company and the secured and the unsecured creditors of the Applicant Company are in no way affected by the proposed reduction of securities premium account, as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement is contemplated with the creditors. Hence, 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 the original signed order.

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