**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY SCHEME PETITION NO 103 OF 2016**

**CONNECTED WITH**

**COMPANY SUMMONS FOR DIRECTION NO 132 OF 2016**

In the matter of Companies Act, 1956 (1 of 1956);

AND

In the matter of Sections 100 to 105 of the Companies Act, 1956;

AND

In the matter of Reduction of Share Capital of PineBridge Investments Capital India Private Limited

| | | |
|---|---|---|
| PineBridge Investments Capital India Private Limited, a company incorporated under the provisions of Companies Act, having its registered office at 1101, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-4000013, Maharashtra, India | ) ) ) ) | … Petitioner Company |

**<u>Called for Hearing</u>**

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

**CORAM: G.S. PATEL, J**

**DATE: 18$^{TH}$ MARCH 2016**

P.C.:

1. Heard the learned counsel for the Petitioner. No objector has come before the court to oppose the Scheme for Reduction of Share Capital and nor any party has contravened any averments made in the Petition.
2. The Counsel for the Petitioner submits that Clause 13 of the Articles of Association of the Petitioner Company empowers it to reduce its share capital in any manner which is permissible under the Act by passing a Special Resolution in any manner provided for in Section 100 to 105 of the Companies Act, 1956 or any statutory modifications thereof.
3. The Counsel for the Petitioner Company states that the shareholders of the Petitioner Company have at its Extra Ordinary General Meeting held on 18th December, 2015, consented for reduction of 5,50,00,000 (Five Crores and Fifty Lakhs Only) equity shares of Rs. 10/- each bearing distinctive numbers 6,80,86,153 to 11,87,14,397 and distinctive numbers 12,45,93,643 to 12,89,65,397 out of the existing issued and paid up share capital of Rs.128,96,53,970 (Rupees One Hundred and Twenty Eight Crores Ninety Six Lakhs Fifty Three Thousand Nine Hundred and Seventy Only) divided into 12,89,65,397 (Twelve Crores Eighty Nine Lakhs Sixty Five Thousand Three Hundred and Ninety Seven Only) Equity Shares of Rs.10/- (Rupees Ten) each, fully paid up and the Company in consideration thereof to pay an amount of Rs. 19,14,00,000/- (Rupees Nineteen Crores and Fourteen Lakhs Only) to the equity shareholders. Copy of the Special Resolution is annexed at Exhibit- E to the Petition.
4. The reduction of share capital under section 100-105 of the Companies Act, 1956 in the share capital is executed on account of the stakeholders' intention to reduce the investment made in the Petitioner Company.

5. Counsel appearing on behalf of the Petitioner Company states that the Petitioner has 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 also undertakes to comply with statutory requirements, if any, as required under the Companies Act, 1956 and the Rules made thereunder.

6. No objector has come forward to oppose the proposed reduction. Since the requisite statutory procedure has been fulfilled, the Company Scheme Petition is made absolute in terms of prayer clauses (a) to (c).

7. Filing and issue of drawn up order is dispensed with.

8. All concerned parties to act on ordinary copy of order and the form of minutes annexed as 'Exhibit G' to the Petition, duly authenticated by the Company Registrar, High Court, Bombay.

9. Petitioner to publish notices in the same newspapers i.e. Free Press Journal in English language and Navshakti, in Marathi language both having circulation in Mumbai about registration of Order and minutes of reduction by the concerned Registrar of Companies, Maharashtra.

**(G.S. PATEL, J)**

CERTIFICATE

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

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