

Office Of

Diptiman Singh

Advocate High Court

Chamber No. - 178

Off. & Resi.- 30 , Clive Road

Allahabad-01

email - diptiman.singh79@gmail.com ☎ - (0532) 2261010

☎ +91 9935214676

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District - Mathura

9423
03-08-16

Company Petition No. - 17 of 2016

In The Matter Of-

JITF Infralogistics Limited

.....Petitioner

Formal Order Dated- 02/08/2016

Date of Application 03/08/16
Date of Ready 03/08/16
Date of Issue 02/08/16
Issuing Clerk - - gm



IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD

ORIGINAL COMPANY JURISDICTION

COMPANY PETITION NO.17 OF 2016
(Under Section 100-104 of the Companies Act 1956)

CONNECTED WITH

COMPANY APPLICATION NO. 4 OF 2016

DISTRICT : MATHURA

IN THE MATTER OF

The Companies Act, 1956

AND

IN THE MATTER OF

PETITION UNDER SECTION 100-104 OF THE COMPANIES ACT, 1956
("ACT") FOR SANCTION TO THE REDUCTION IN THE PAID UP
EQUITY SHARE CAPITAL AND SECURITIES PREMIUM ACCOUNT
OF JITF INFRALOGISTICS LIMITED

AND

IN THE MATTER OF

JITF INFRALOGISTICS LIMITED, a company duly incorporated and
existing under the Companies Act, 1956, having its Registered Office at A1,
UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, District Mathura,
Uttar Pradesh – 281403.

...Petitioner

9423
Before the Hon'ble Mr. Justice Yashwant Varma

Order confirming Reduction of Capital and Approving Minute

Upon the petition of JITF Infralogistics Limited presented on the 8th day of July
2016 upon hearing Shri S.D.Singh, Senior Advocate, assisted by Shri Diptiman
Singh, Advocate for the petitioner, and upon reading the said petition and the
affidavit in support thereof Shri Sunil Kumar Jain filed on the 22nd the day of

April, 2016) and the exhibits therein referred to, the order on the petition made on the 3rd day of May, 2016 dispensing with the requirements of Section 101 (2) of the Act and upon perusing Financial Express (New Delhi English Edition) and Dainik Jagran (Agra Hindi Edition) dated 12.5.2016 containing the notice of the date of hearing of this petition, and none of the creditors or shareholders appearing in person or by the advocate and the Court being satisfied with respect to every creditor entitled to object to the reduction that either his consent to the reduction has been obtained or his debt or claim has been discharged or has determined or has been secured, THIS COURT DOTH ORDER :

(1) That the reduction of the share capital of the above company resolved on and effected by the special resolution passed at a general meeting of the said company held on the 9th day of February, 2016 which resolution was in the words and figures following, viz.

" *RESOLVED THAT pursuant to the provisions of Sections 100 to 104 of the Companies Act, 1956 (or Section 66 of the Companies Act, 2013, if applicable) and/or other applicable provision, if any, of the Companies Act 1956 and/or Companies Act, 2013 (as applicable) and Article 64 of the Articles of Association of the Company and subject to receipt of all necessary consents and approvals including the sanction of the Hon'ble High Court of judicature at Allahabad or such other competent authorities as may be applicable, including the National Company Law Tribunal, upon Section 1 of the Scheme (as defined hereinafter) coming into effect on the Effective Date (as defined in the Scheme) and immediately after issuance of the equity share capital of the Company to the equity shareholders of Jindal Saw Limited, the entire issued and paid-up equity share capital of*

the Company of Rs.5,00,000/- (Rupees Five Lakhs only) divided into 2,50,000 (Two Lakhs and Fifty Thousand) equity shares of the Company having face value of Rs.2 (Rupees Two only) each be reduced on account of cancellation of 2,50,000 (Two Lakhs and Fifty Thousand) equity shares of the Company having face value of Rs.2 (Rupees Two only) each held by Jindal Saw Limited representing 100 % (one hundred percent) of the total issued and paid-up equity share capital of the Company as on the Effective Date, without any diminution of liability in respect of the unpaid share capital or payment of paid-up share capital of the Company, in accordance with the terms of the scheme of arrangement among the Company, Jindal Saw Limited, JITF Shipyards Limited, JITF Waterways Limited and their respective shareholders and creditors pursuant to the provisions of Sections 391 – 394 read with Sections 100 - 103 of the Companies Act, 1956 and/or other applicable provisions of the Companies Act, 1956 and/or other applicable provisions of the Companies Act 2013 (as applicable), and the rules, regulations and notifications issued thereunder ("Scheme") in accordance with the terms of the Scheme."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the board of directors of the Company or any other person authorized by the board of directors of the Company, be and are hereby authorized to exercise their powers, including the powers given by the abovementioned resolutions and to take all necessary steps and actions for effecting the said reduction of the total issued and paid-up equity share capital of the Company, including without limitation authorizing any

person to take all steps and actions necessary to give effect to the above resolutions."

be and the same is hereby confirmed.

- (2) That the minute set forth in the schedule hereto be and is hereby approved.
- (3) That a certified copy of this order including the minute as approved be delivered to the Registrar of Companies within 21 days from this date.
- (4) That notice of the registration by the Registrar of Companies of this order and of the said minute be published once each in the official Gazette and in Financial Express (New Delhi English Edition) and Dainik Jagran (Agra Hindi Edition) within 14 days of the registration aforesaid. The petitioner is dispensed with the requirement of the use of the words 'and reduced'.

Dated this ...^{2nd}... day of August, 2016.

Schedule

The Capital of JITT Infralogistics Limited is henceforth Rs. 5,38,55,440 divided into 2,69,27,720 Equity Shares of Rs. 2/- each reduced from Rs. 5,43,55,440 divided into 2,71,77,720 Equity Shares of Rs.2 each.

(By the Court)

Compared by
ASB
03/08/16

TRUE COPY
AP 03/08/2016
Assistant Registrar
Copying 'D' Department
High Court, Allahabad

Registrar General

28/7/16
28-7-16
D.R.