IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI COURT-IV

CP-158(MB)/2025

In the matter of
Section 66 of the Companies Act, 2013

and

In the matter of
Reduction of Equity Share Capital of

Organic Moments India Private Limited
Regd. Off.: Gr. Floor, C-11, Kailash Explanade, Opp. Lal Bahadur Shashtri Marg, Opp. Shreyas Cinema, Ghatkopar West, Mumbai-400086, Maharashtra.
[CIN: U15549MH2016PTC282019]
} ….. Applicant Company

Pronounced: 19.06.2026

***CORAM*:**

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K.R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

Appearance : *(Hybrid)*

For the Petitioner Company : Mr. Ashish O. Lalpuria, PCS a/w CA Jay Mehta i/b HSJM & Associates, PCA..

For Regional Director : Mr. Altap Shaikh, ICLS, AD, o/f RD-WR.

O R D E R

1. This Company Petition was admitted by this Tribunal *vide* order dated 10.11.2025.

2. Heard the Ld. PCS for the Applicant Company and the Representative of the Regional Director (WR). Neither any objector has come before the Tribunal to oppose the Application, nor has any party controverted any averments made in the Application.

3. *Nature of Business:*

The Petitioner Company is engaged in the business of manufacturing, preserving, packing, import, export, improve, produce, process, buy, sell, trade and deal in food products like processed foods, packed foods, canned foods, preserved foods, frozen food products and otherwise deal in all kinds of organic and inorganic foods products, trade of fruits and vegetables, retail sale of food products, frozen food products and to deal in art and craft products, dry flowers, artificial flowers and merchandise of all kinds.

4. The authorised, issued, subscribed, and paid-up share capital of the Applicant Company as on 31.03.2025 is as under:

Authorised Share Capital	**Amount in Rs.**
1,50,000 Equity Shares of Rs.10/- each	15,00,000
Total	**15,00,000**
Issued, Subscribed & Paid-Up Capital	
94,020 Equity Shares of Rs.10/- each fully paid up	9,40,200
Total	**9,40,200**

5. *Creditors*

The Applicant Company has placed on record the Statutory Auditor's Certificate dated 08.08.2025 certifying that the Applicant Company has no Secured or Unsecured Creditors as on 31.07.2025.

6. *Accounting Treatment*

The Applicant Company has also placed on record the Statutory Auditor's Certificate dated 08.08.2025 confirming that the accounting treatment for the capital reduction, as proposed by the Applicant Company, is in conformity with the applicable Accounting Standards prescribed under Section 133 of the Act, read with Companies (Accounts) Rules, 2014, as amended from time to time.

7. *Deposits*

The Applicant Company has also placed on record declaration dated 08.08.2025 by its directors stating that the Applicant Company is not in arrears in the repayment of the deposits or the interest thereon.

8. The Applicant stated that Article 43 of the Articles of Association of the Applicant Company provides that the Applicant Company may reduce its share capital in accordance with the Act. The relevant extract of the said Article is reproduced as under:

> *"43. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,*
> *(a) its share capital; and / or*
> *(b) any capital redemption reserve account; and / or*
> *(c) any share premium account; and/or*
> *(d) any other reserve in the nature of share capital.*"

9. The Applicant Company submitted that the rationale for the reduction of the Share Capital of the Company is as follows:

a) *The Petitioner Company has surplus funds lying with it which are presently not required to be utilized in business of the Petitioner Company. These surplus funds are invested in shares, securities and other assets for the time being. Since the shareholder's funds are lying in the Petitioner Company which are currently not required in the business of the Petitioner Company, the board of directors and the shareholders of the Petitioner Company have taken a prudent decision to return such capital to the shareholders of the Petitioner Company.*

b) *Section 66(1) of the Companies Act, 2013 permits the Petitioner Company to pay off any paid-up share capital which is in excess of the wants of the Petitioner Company, subject to confirmation by the Tribunal and approval of shareholders by special resolution. Further, Article 43 of the Articles of Association of the Company authorizes the Company to reduce its share capital in any manner and in accordance with the provisions of the Act.*

c) *Therefore, the Board of Directors of the Petitioner Company, in accordance with the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules therein, and subject to the consent of the shareholders and the approval from the NCLT and other*

statutory authorities as and where applicable, proposes to pay off the excess funds lying in the Petitioner Company by reducing the issued, subscribed and paid up capital from Rs. 9,40,200/- (Rupees Nine Lakh Forty Thousand and Two Hundred Only) comprising of 94,020 (Ninety-Four Thousand and Twenty) Equity Shares of Rs. 10/- each to Rs. 2,02,200/- (Rupees Two Lakh Two Thousand and Two Hundred Only) comprising of 20,220 (Twenty Thousand Two Hundred and Twenty) Equity Shares of Rs. 10/- each by cancelling and extinguishing 73,800 (Seventy-Three Thousand and Eight Hundred) Equity Shares of Rs.10/- each held by the Shareholders.

d) *The aforesaid Capital Reduction will give an opportunity to the Shareholders of the Company to exit from the Company at a fair valuation, as the equity shares held by them in the Company are otherwise not freely marketable or tradeable.*

e) *In terms of Section 52(2) of the Companies Act, 2013, the balance in Securities Premium Account can only be utilized for the purposes specified therein and the utilization of the Securities Premium Account for any other purpose would be construed as a reduction of share capital under Section 52(1) of the Companies Act, 2013 and the provisions of Section 66 of the Companies Act, 2013 would be applicable in respect of such reduction. Accordingly, the Company proposes to apply a major portion of the balance lying in the Securities Premium Account for the purposes of effectuating the aforesaid capital reduction in pursuance of the provisions of Section 66 read with Section 52(1) of the Companies Act, 2013.*

f) *The proposed reduction of the equity share capital of the Petitioner Company is being undertaken in accordance with the provisions of Section 66 read with section 52(1) of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the "Act") and specifically the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("Reduction Rules"), which permit a Company to undertake a reduction of its share capital in any manner.*

g) *Hence, the Board of Directors believes that in order to present a fair financial position of the Company and after an analysis of the various options available to the Company, the Board of Directors felt that it would be prudent to pay off the excess capital of the Company to the Shareholders, which is the most practical and economically efficient option available to the Company in the present scenario.*

10. It is submitted by the Applicant Company that a Special Resolution has been passed by the Applicant Company on 08.08.2025 for reduction of its Share Capital by reducing the paid-up share capital from Rs.9,40,200/- (Nine Lakh Forty Thousand and Two Hundred Rupees) comprising of 94,020 (Ninety Four Thousand and Twenty) equity shares of Rs.10/- each to Rs.2,02,200/- (Two Lakh Two Thousand and Two Hundred Rupees) comprising of 20,220 (Twenty Thousand Two Hundred and Twenty) equity shares of Rs.10/- each by cancelling and extinguishing 73,800 (Seventy Three Thousand and Eight Hundred) equity shares of Rs.10/- each held by following shareholders by making repayment of funds which are in excess of wants/requirements of the Company at Rs.3,808/- (Three Thousand Eight Hundred and Eight Rupees) per equity share aggregating to Rs.28,10,30,400/- (Twenty Eight Crore Ten Lakh Thirty Thousand and Four Hundred Rupees):

Sr. No.	Name of Shareholders	No. of Equity Shares	Repayment amount per share	Total Repayment to shareholders
1.	*Niraj Shah*	*22,778*	*3,808*	*8,67,38,624/-*
2.	*Punit Trade Resources LLP*	*51,022*	*3,808*	*19,42,91,776/-*
	Total	***73,800***		***28,10,30,400/-***

(The copy of the special resolution is part of the Application)

11. The proposed reduction of share capital shall be in the following manner:

Name of the Shareholders	**Pre-Capital Reduction**			**Capital Reduction**	**Post-Capital Reduction**		
	No. of Shares	**Paid Up Capital (in INR)**	**% Holding**	**No. of Shares**	**No. of Shares**	**Paid Up Capital (in INR)**	**% Holding**
Punit Fintrade Private Limited	20,220	2,02,200	21.50%	-	20,220	2,02,200	100.00%

Niraj Shah	22,778	2,27,780	24.23%	22,778	-	-	-
Punit Trade Resources LLP	51,022	5,10,220	54.27%	51,022	-	-	-
Grand Total	**94,020**	**9,40,200**	**100.00%**	**73,800**	**20,220**	**2,02,200**	**100.00%**

The Applicant company has placed on record a copy of the Valuation Report determining the value per equity share at Rs. 3,808/- per equity share as on 31.07.2025.

12. The Applicant Company has submitted that it has complied with all statutory requirements as per the directions of the Tribunal, and that they have filed the necessary Affidavits.

13. The Regional Director (WR), Mumbai, has filed a report dated 11.02.2026 with certain observations. The Applicant Company has responded to the observations of the RD with the necessary undertakings. The observations and the undertaking of the Applicant are reproduced below:

Para	Observation by the Regional Director	Undertaking of the Petitioner Company/ Rejoinder
4.	*ROC, Mumbai in his Report No. ROCM/55/Sec 66/2026/16 dated 05.02.2026 (Annexed as A-1) inter-alia mentioned that there is no complaint, prosecution, investigation, inquiry, inspection filed/ pending against the company. Further the ROC, Mumbai has made his observation in para no. 22 of his report and stated that:-*	The Petitioner Company submits that the observations by ROC stating that there is no complaint, prosecution, investigation, inquiry or inspection filed/ pending against the company is self-explanatory and do not require any explanation.
	1. The proposed scheme in respect of utilization of Rs. 28.03 Crores balance in the Securities Premium Account for reduction of share capital of the Petitioner Company is, similar to the	The Petitioner Company submits that there is no write off of accumulated losses against the security premium account proposed in the present capital reduction petition and therefore, the observation of the ROC

	scheme proposed in C.P. No.52/BB/2024 in the matter of Firepro Svstem Pvt. Ltd wherein Hon'ble National Company Law Tribunal, Bengaluru Bench vide order dated 17.10.2025 did not approve the prayer. The Hon'ble National Company Law Tribunal, Bengaluru Bench vide Order dated 17.10.2025 (copy enclosed) in the matter of M/s. Firepro System Pvt. Ltd. In C.P. No.52/BB/2024 at para no. 12 has been pleased to pass following order: *From a combined reading of the above two Sections, the Intention of the Act is that the Procedure for Utilisation of Share premium is same as is mentioned in Section 66 of the Act, which include:-* *a. Existence of the provision in Articles of Association* *b. Passing of Resolution.* *c. Accounting treatment to be given.* *However, the Purposes for which it can be utilised is mentioned in Subsection 2 of Section 52.* *Hence, it is Clear that the Share premium account cannot be*	by placing reliance on C.P No.52/BB/2024 in the matter of Firepro System Pvt. Ltd decided by Hon' ble National Company Law Tribunal, Bengaluru Bench vide order dated 17.10.2025 is not applicable.

	utilised for the purpose of writing off of the Accumulated losses. This is because Section 52(2) does not list Setting off of Accumulated losses is one of the means of Application of Securities Premium Account. *In view of the above-mentioned order of Hon'ble National Company Law Tribunal, Bengaluru Bench vide Order dated 17.10.2025 in the matter of M/s. Firepro System Pvt. Ltd. In C.P. No.52/BB/2024 the utilization of Rs. 28.03 Crores balance in the Securities Premium Account incurred by the Petitioner Company may not be allowed.*	
	2. The provisions of section 2(68) of the Companies Act, 2013 mandate the Private Limited companies to have minimum two members. Further, as per provisions of section 3A of the Companies Act, 2013, if a private company operates with fewer than two members for over six months, the remaining members) lose limited liability protection for debts incurred during that period. *It is seen from the list of Equity Shareholders as at 31.07.2025*	The Petitioner Company submits that the shareholder i.e. Punit Fintrade Private Limited holds 10 equity shares of the petitioner company through its nominee and Form MGT-6 is filed with the ROC on 23.08.2025 (Refer **Annexure 1** for MGT-6 challan). The Petitioner Company, therefore submits that after the sanction of capital reduction, it will be in compliance of Section 2(68) of the Companies Act, 2013.

provided by company as Annexure F there are following three members.

Sr No	Name of the shareholders	Pre-Reduction		Reduction	Post-Reduction	
		No. of Share	%		No. of Share	%
1	Niraj Shah	22,778	24.23	22,778	-	-
2	Punit Fintrade Private Limited	20,220	21.50	-	20,220	100
3	Punit Trade Resources LLP	51,022	54.27	51,022	-	-
	Total	94,020	100	73,800	20,220	100

The instant scheme proposes to reduce the overall equity shares held by Niraj Shah and Punit Trade Resources LLP. Thus, after the said reduction only one member shall remain (Punit Fintrade Private limited) which shall result in contravention of provisions of Section 2(68) of the Companies Act, 2013. Hence, the proposed scheme may not be allowed.

3. The interest of minority shareholders and creditors may he secured.

4. The matter may he decided by the Hon'ble NCLT on merits as deemed fit.

The Petitioner Company may be directed to give reply to the observation of RoC, Mumbai to consider the same on the merit of the case before Hon'ble NCLT, Mumbai Bench.

The Petitioner Company undertakes to protect the interests of the minority shareholders, creditors, and all stakeholders of the Petitioner Company.

5	*The observations of the Regional Director on the proposed Scheme of Reduction of Capital are as under:-* *A. The Applicant submits a certificate by the directors of the company dated 08.08.2025 certifying that there are no secured and unsecured creditors in the company.*	The Petitioner Company submits that it has placed the certificate of Directors dated 8th August, 2025, certifying that there are no secured or unsecured creditors of the Petitioner Company, at Annexure E, **at page no. 102-103** of the Company Petition.
	B. The Applicant submits an Affidavit to the effect that the interest of the creditors and all stakeholders and Government Revenue are protected as well as statutory dues are paid off.	The Petitioner Company undertakes to protect the interests of the creditors, all stakeholders of the Petitioner Company, and the Government Revenues, and to pay off the statutory dues.
	C. The tax implication, if any arising out of the proposal for reduction is subject to final decision of Income tax Authorities. The approval of the Company Petition by this Hon'ble Court may not deter the Income Tax Authority to scrutinize the tax return filed by the Company after giving effect to the proposed reduction. The decision of the Income Tax Authority is binding on the petitioner Company.	The Petitioner Company undertakes that it shall comply with all the applicable provisions of the Income Tax Act, 1961, and all tax issues, if any, arising out of the Petition will be met and answered in accordance with the law and further, the decision of the Income Tax Authority will be binding on Petitioner Company, subject to right of appeal available to the Petitioner Company under applicable laws.
	D. Further, any amount paid to the shareholders above the face value of paid-up share capital i.e.	The Petitioner Company states that section 2(22) of the Income Tax Act, 1961 defines deemed dividend to

	INR 10 per share shall be treated as capital gain or deemed dividend u/s 2(22) of the Income Tax Act, 1961 in the hands of the recipient shareholders and in the present petition INR 3,808/- (Rupees Three Thousand Eight Hundred and Eight Only) per equity share aggregating to Rs. 28,10,30,400/- (Rupees Twenty Eight Crore Ten Lakh Thirty Thousand and Four Hundred Only) are being paid on 73,800/- (Seventy-Three Thousand and Eight Hundred Only) equity shares adjusted against General Reserves/Securities premium and therefore, the company and recipients' shareholders shall undertake to pay Income Tax/TDS as may be applicable as per the provisions of Income Fax Act, 1961.	include any distribution by a company of "accumulated profits" to its shareholders. Explanation 2 to section 2(22) defines "Accumulated profits" as follows: *"Explanation 2. The expression "accumulated profits" in sub-clauses (a), (b), (d) and (e), shall include* ***all profits of the company up to the date of distribution*** *or payment referred to in those sub-clauses, and in sub-clause (c) shall include all profits of the company up to the date of liquidation, but shall not, where the liquidation is consequent on the compulsory acquisition of its undertaking by the Government or a corporation owned or controlled by the Government under any law for the time being in force, include any profits of the company prior to three successive previous years immediately preceding the previous year in which such acquisition took place".* The petitioner company submits that the accumulated profits of the Company are negative, i.e., INR 22,256.59 (in thousands) as at 31st

		July, 2025. Further, the Securities Premium is not considered as accumulated profits of the company within the meaning of explanation 2 of section 2(22) of the Income Tax Act, 1961. This view has been upheld by the Kolkata High Court in the case of Commissioner of Income Tax VS Shree Balaji Glass Manufacturing Pvt Ltd (2016) 386 ITR 128 (Cal) (attached as **Annexure 2**). Further, as per section 52 of the Companies Act, 2023, a company cannot utilize the securities premium account for the purpose of declaring a dividend. The petitioner company undertakes that it shall comply with all the applicable provisions of the Income Tax Act, 1961 and all tax issues, if any, arising out of the Petition, will be met and answered in accordance with the law and further, the decision of the Income Tax Authority will be binding on the Petitioner Company, subject to right of appeal available to the Petitioner Company under applicable laws. The Petitioner Company further confirms that the payment made to the shareholders will be subject to payment of Income Tax in the hands of the recipient shareholders.

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E. It is observed from latest Financial Statements for the year ending 31.03.2025 that the Petitioner company have the following corporate body shareholders having more than 10% shareholding:
<table>
<tr><th>Name of the companies</th><th>Name of the shareholder</th><th>Percentage of shareholding (%)</th></tr>
<tr><td rowspan="2">Organic Moments India Private Limited
(Petitioner Company)</td><td>Punit Fintrade Private Ltd.</td><td>21.50</td></tr>
<tr><td>Punit Trade Resources LLP</td><td>42.57</td></tr>
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Therefore, Petitioner company shall be directed to show compliance of section 90 of Companies Act, 2013 r/w. Rule 8 (b) of the Companies (Significant Beneficial Owners) Amendment Rules 2019, by placing on record Form BEN-2 or if not filed then filing the Form BEN-2 for declaring name of the significant beneficial owner with concerned ROC.
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<td>The Petitioner Company submits that the Petitioner Company has filed Form BEN-2 with the ROC declaring its significant beneficial owners (Refer Annexure 3 for BEN-2 challan and form). The Petitioner Company, therefore, submits that it has complied with the provisions of Section 90 of the Companies Act, 2013.</td>
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14. In response to the replies of the Petitioner Company, the Regional Director - I has filed a supplementary report dated 08.04.2026 as follows:

"*II. The reply filed by the petitioner Company vide letter filed on 12.02.2026 on the observations of the Regional Directors at point No. 5 (A), (B), (C), (D) & (E) is acceptable.*

III. The reply filed by the Petitioner Company on the observations of the Registrar of Companies, Mumbai - I at point No. 4 (1), & (2) and the response filed by

the ROC, Mumbai vide their additional report dated 07.04.2026 (Copy enclosed) is as follows:

4(1)	***Observation of the Registrar of Companies, Mumbai-I*** ***As per point No. 4(1) of this report:*** *The proposed scheme in respect of utilization of Rs. 28.03 Crores balance in the Securities Premium Account for reduction of share capital of the Petitioner Company is, similar to the scheme proposed in C.P. No.52/BB/2024 in the matter of Firepro Svstem Pvt. Ltd wherein Hon'ble National Company Law Tribunal, Bengaluru Bench vide order dated 17.10.2025 did not approve the prayer. The Hon'ble National Company Law Tribunal, Bengaluru Bench vide Order dated 17.10.2025 (copy enclosed) in the matter of M/s. Firepro System Pvt. Ltd. In C.P. No.52/BB/2024 at para no. 12 has been pleased to pass following order,* *From a combined reading of the above two Sections, the Intention of the Act is that the Procedure for Utilisation of Share premium is same as is mentioned in Section 66 of the Act, which include:-* *a. Existence of the provision in Articles of Association* *b. Passing of Resolution.* *c. Accounting treatment to be given.* *However, the Purposes for which it can be utilised is mentioned in Subsection 2 of Section 52.* *Hence, it is Clear that the Share premium account cannot be utilised for the purpose of writing off of the Accumulated losses. This is because Section 52(2) does not list Setting off of Accumulated losses is one of the means of Application of Securities Premium Account.* *In view of the above-mentioned order of Hon'ble National Company Law Tribunal, Bengaluru Bench vide Order dated 17.10.2025 in the matter of M/s. Firepro System Pvt. Ltd. In C.P. No.52/BB/2024 the utilization of Rs.*

	28.03 Crores balance in the Securities Premium Account incurred by the Petitioner Company may not be allowed.
	Reply of the Petitioner Company:- *The Petitioner Company submits that there is no write off of accumulated losses against the security premium account proposed in the present capital reduction petition, and therefore, the observation of the ROC by placing reliance on C.P No.52/BB/2024 in the matter of Firepro System Pvt. Ltd, decided by Hon'ble National Company Law Tribunal, Bengaluru Bench vide order dated 17.10.2025, is not applicable.*
	Comments of the Registrar of Companies vide additional report dated 07.04.2026:- *The ROC's reliance on C.P No. 52/BB/2024 in the matter of Firepro Systems Pvt. Ltd. was intended to safeguard the integrity of the capital structure and ensure that the "Securities Premium" is not diluted for non-permissible purposes. As per the Explanation given by Petitioner Company, the Company is not intending to utilize the Securities Premium Account balance to write off the accumulated losses.* *Hence, the explanation submitted by the petitioner appears to be in Order.*
4(2)	*Observation of the Registrar of Companies, Mumbai - I :-* *The provisions of section 2(68) of the Companies Act, 2013 mandate that private limited companies have a minimum of two members. Further, as per provisions of section 3A of the Companies Act, 2013, if a private company operates with fewer than two members for over six months, the remaining members) lose limited liability protection for debts incurred during that period.* *It is seen from the list of Equity Shareholders as at 31.07.2025 provided by the company as Annexure F, that there are the following three members.*

Sr No	*Name of the shareholders*	*Pre-Reduction*		*Reduction*	*Post-Reduction*	
		No. of Share	*%*		*No. of Share*	*%*
1	Niraj Shah	*22,778*	*24.23*	*22,778*	-	-

2	Punit Fintrade Private Limited	*20,220*	*21.50*	*-*	*20,220*	*100*
3	Punit Trade Resources LLP	*51,022*	*54.27*	*51,022*	*-*	*-*
	Total	*94,020*	*100*	*73,800*	*20,220*	*100*

The instant scheme proposes to reduce the overall equity shares held by Niraj Shah and Punit Trade Resources LLP. Thus, after the said reduction, only one member shall remain (Punit Fintrade Private Limited), which shall result in contravention of provisions of Section 2(68) of the Companies Act, 2013. Hence, the proposed scheme may not be allowed.

Reply of the Petitioner Company:-

The Petitioner Company submits that the shareholder, i.e., Punit Fintrade Private Limited, holds 10 equity shares of the Petitioner Company through its nominee, and Form MGT-6 was filed with the ROC on 23.08.2025 (Refer ***Annexure 1*** *for MGT-6 challan). The Petitioner Company, therefore, submits that after the sanction of capital reduction, it will be in compliance with Section 2(68) of the Companies Act, 2013.*

Comments of the Registrar of Companies vide additional report dated 07.04.2026:-

The ROC acknowledges the Petitioner's clarification that Punit Fintrade Private Limited holds shares through a nominee to satisfy the legal requirement for a minimum number of members. This arrangement is in accordance with the proviso to Section 187(1) of the Act, which permits holding shares in a subsidiary through a nominee to ensure the number of members does not fall below the statutory limit. Further, it has been verified that the Petitioner company has filed Form MGT -6 vide SRN No. AB6207096 dated 23.08.2025.

Hence, the explanation submitted by the petitioner appears to be in order.

15. It is observed that the Regional Director - I has filed a supplementary report dated 08.04.2026 stating that the replies given by the Petitioner Company to the observations of the Registrar of Companies, Mumbai - I & the Regional Director -

I are acceptable. Hence, the Regional Director has no objection to the proposed scheme of reduction.

16. The Applicant Company also undertakes to comply with statutory requirements, if any, under the Companies Act, 2013, and the Rules made thereunder, as may be applicable.

17. Considering the entire facts and circumstances of the case, the report filed by the Regional Director, the affidavit in rejoinder filed by the Applicant Company in response to the Regional Director's observations, and the supplementary report filed by the Regional Director; and on perusal of the documents produced on record, the Company Petition deserves to be allowed.

18. The Bench directs the Applicant Company to publish the notices about registration of the Order and minutes of reduction by the concerned Registrar of Companies, Mumbai, Maharashtra, in two newspapers namely, "*Business Standard*" in English language and translation thereof in "*Navshakti*" in Marathi language, both having wide circulation in the State of Maharashtra, within 30 days of registration of the Order.

19. All concerned regulatory authorities to act on the production of certified copy of this order, duly signed by the designated Registrar of this Tribunal.

20. The minutes set forth hereto are hereby approved.

Form of Minutes

"The Issued, Subscribed and Paid-up equity share capital of Organic Moments India Private Limited is henceforth Rs.2,02,200/- (Rupees Two Lakh Two Thousand and Two Hundred Only) comprising of 20,220 (Twenty Thousand Two Hundred and Twenty) Equity Shares of Rs.10/- (Rupees Ten only) each."

21. The Applicant Company undertakes to file the certified copy of the Order and form of minutes duly certified by the Designated Registrar of this Tribunal with the

Registrar of Companies within 30 days from the date of receipt of the certified Order from the Registry of this Tribunal.

22. If any deficiency is found or violation of any legal provision, the sanction granted by the Tribunal shall not deter the statutory authorities from taking any action against any director, officers, officials or persons connected with the Petitioner Company.

23. Accordingly, CP-158(MB)/2025 is hereby **allowed**. File to be consigned to records.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-

K. R. SAJI KUMAR
MEMBER (JUDICIAL)

/pvs