

IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY PETITION NO. 5 OF 2015

EDWARDS HOLIDAY HOME PVT. LTD.,
REP. BY ITS DIRECTOR MRS. JANE
EDWARDS.

... Petitioner

Versus

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... Respondent

Shri Valmiki Menezes, Advocate for the petitioner.

Coram:- F. M. REIS, J.

Date:- 20th February, 2015

P.C.:

Heard Shri Valmiki Menezes, learned Counsel appearing for the petitioner.

2. This is a petition filed under Section 101 of the Companies Act, 1956, inter alia, for confirming the reduction of the share capital.

By an order dated 30th January, 2015, the petitioners were directed to publish an advertisement in a local newspaper daily Navhind Times. The publication to that effect was, accordingly, carried out by the petitioners and a copy of such notice published in the local newspaper Navhind Times dated 9/2/2015 was placed on record. No one raised any objection pursuant to the said publication.

3. On perusal of the averments made in the petition and the documents produced by the petitioner, I find that by special

resolution of the Company dated 16/01/2015, the said aspect of reduction of the capital was duly deliberated and the resolution came to be passed, which reads thus :

"RESOLVED that pursuant to Section 100 of the Companies Act, and other related provisions of the Act and subject to the approval of the Hon'ble High Court of Bombay to Goa, the capital of the company consisting of Rs.36,74,400/- (Rupees thirty Six lakhs Seventy Four Thousand four hundred only) each be and is hereby reduced to 1,00,000/- (Rupees One lakhs)."

4. Considering the said resolution and as it is pointed out that there are no creditors of the Company, I find no reason to refuse the request of the petitioner. Hence, the petitioners are granted permission in terms of the prayer clause (a) and accordingly, the share capital of the company shall stand reduced in terms of the said resolution dated 16/01/2015.

5. The petition stands disposed of.

F. M. REIS, J.

ssm.