

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 606 OF 2015
CONNECTED WITH**

COMPANY SCHEME FOR DIRECTION NO. 384 OF 2015

Lotus Surgicals Private Limited

... Applicant

Ms. Alpana Ghone i/b. Rajesh Shah and Company for the Applicant.
Mr. Ketan Trivedi, Company Registrar, present.

CORAM : S.J. KATHAWALLA, J.
DATED : 26TH JUNE, 2015

P.C.:

1. Perused the Company Application and the Affidavit in support thereto. For the reasons set out in the Affidavit in support of the Company Application, the Company Application is allowed in terms of prayer clause (a).

2. Para 4 of the order dated 8th May, 2015 passed in CSD No. 384 of 2015 be read as under :

“4. Learned Counsel for the Applicant Company states that pursuant to Clause No. 5.3 of the Scheme, the cancellation and reduction of the Equity Share Capital and Securities Premium Account shall be effected as an internal part of the Scheme and in view of averment made in paragraph 18 of

the Affidavit in support of the Company Summons for Direction, inter alia stating that cancellation and reduction of the Equity Share Capital and Securities Premium Account of the Applicant Company does not involve either diminution of liability in respect of unpaid share capital or payment to any share holder of any paid-up share capital. The Applicant Company undertakes to pass a Special Resolution as per Section 100 of the Companies Act, 1956 in Extra Ordinary General Meeting for cancellation and reduction of Equity Share Capital and Securities Premium Account and undertakes to file the same to the Company Scheme Petition. In view of the above, the procedure prescribed under Section 101 (2) of the Companies Act, 1956 is dispensed with”.

3. The Company Application is accordingly disposed of.

(S.J. KATHAWALLA, J.)