

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

Company Application (CAL) No.20 of 2015

In

Company Petition No.39 of 2015
(Purti Power & Sugar Ltd., Nagpur)

Office Notes, Memoranda of Coram,
appearances, Court's orders or directions
and Registrar's order

Court's or Judge's orders

Shri A.S. Jaiswal, Senior Advocate, assisted by Shri N.A. Padhye,
Advocate for Applicant-Company.

Coram : R.K. Deshpande, J.

Date : 9th October, 2015

In this company application, prayer clause (v) is as under :

“(v) That the procedure required under section 101(2) of the Companies Act, 1956 for reduction of paid up share capital of Purti Power & Sugar Limited, be dispensed with in view of averment made in paragraph 13 and 14 of the affidavit in Support of Company Summons for Direction.”

It is stated in para 14 of the application that the interests of the creditors of the applicant-company will not get affected by such consolidation and reduction, and in any event the applicant-company, in convening the meeting of the secured creditors, undertakes to give individual notice of final hearing of the petition to such unsecured creditors as shall be directed by this Court. It is claimed that the procedure prescribed under Section 101(2) of the Companies Act may, therefore, be dispensed with for the present.

In view of above, the procedure required under Section 101(2) of the Companies Act for reduction of paid up share capital of Purti Power & Sugar Limited is dispensed with for the present.

The company application stands disposed of.

Judge.

Lanjewar