IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 547 OF 2016

In the matter of Companies Act, 1956;

And

In the matter of Sections 100 to 104 of the Companies Act, 1956

And

In the matter of Reduction of Share Capital of Sanjivani Shelters Private Limited

Sanjivani Shelters Private Limited, a company	)
incorporated under the provisions of Companies Act, 1956,	)
having its registered office at 1199, Sable Sanjivani,Subhash	)
Nagar, Lane no.3, Shukrawar Peth, Pune-411002	)

…Applicant Company

Called Summons for Direction for hearing

Mr. Hemant Sethi, i/b Hemant Sethi & Co. Advocates for Applicant

CORAM: B.P. Colabawalla, J

DATE: 1st July , 2016

MINUTES OF THE ORDER

UPON the Application of above named Company by a Summons for Directions dated 29th day of January, 2016 AND UPON HEARING Mr. Hemant Sethi, i/b Hemant Sethi & Co. Advocates for the Applicant Company AND UPON reading the Affidavit dated 19th day of March 2016 of Mr. Sarang Rajhans, Authorized Representative of the Applicant Company AND Article 8 of the Articles of Association of the Applicant Company empowering the Applicant Company to reduce the capital by passing a Special Resolution in any manner provided for and pursuant to the provision of section 52 of the Companies Act, 2013 and Section 100 to Section 103 of the Companies Act, 1956 AND the Applicant Company having passed a Special Resolution with requisite majority at its Extra Ordinary General Meeting held on 10th day of March 2016 for the Reduction of Share Capital of the Company by cancellation of 1,54,60,000 (One Crore Fifty Four Lacs Sixty Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each totaling to Rs. 15,46,00,000 (Rupees Fifteen Crores Forty Six Lacs only) at par, be and is hereby approved and making payment to the equity shareholders and that the total paid up capital of the Company be reduced from Rs. 160,100,000/- (Rupees Sixteen Crores One Lac Only) to Rs. 55,00,000/- (Rupees Fifty Five Lac only) by way of reduction and cancellation of 1,54,60,000 (One Crore Fifty Four Lacs Sixty Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each totaling to Rs. 15,46,00,000/- (Rupees Fifteen Crores Forty Six Lacs only) AND in view of the averments made in paragraph 13 & 14 of the Affidavit in Support of Company Summons for Direction, inter-alia stating that there are no Secured Creditors in the Applicant Company and that the proposed reduction would not in any way adversely affect the interests of any of the Applicant Company's Unsecured Creditors or the ordinary operations of the Applicant Company in the ordinary course of business. Further, no compromise or arrangement is called for with any of the creditors of the Applicant Company as there is no reduction in the amount payable to any of the Unsecured Creditors of the Applicant Company. In view of above, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with.

(B.P. COLABAWALLA, J)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

Uploaded by: Shankar Gawde, Stenographer