

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY SCHEME PETITION NO 444 OF 2016  
CONNECTED WITH  
COMPANY SUMMONS FOR DIRECTION NO 547 OF 2016

In the matter of Companies Act, 1956;

And

In the matter of Sections 100 to 105 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 )  
...Petitioner Company

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

**CORAM: S.C Gupte, J**

**DATE: 19<sup>th</sup> August , 2016**

1. Heard the learned counsel for the Petitioner. No objector has come before the Court to oppose the Reduction of Share Capital and nor any party has contravened any averments made in the Petition.

2. The Counsel for the Petitioner Company submits that Article 8 of the Articles of Association of the Petitioner Company empowering the Petitioner 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.
3. The Counsel the Petitioner states that the Petitioner Company has passed a Special Resolution with requisite majority at its Extra Ordinary General Meeting held on 10<sup>th</sup> 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). The copy of Special Resolution is annexed as Exhibit 'D' to the Company Scheme Petition.
4. Counsel appearing on behalf of the Petitioner states that the Petitioner Company has complied with all the statutory requirements as per the

directions of this Court and they have filed necessary affidavit of compliance in the Court. Moreover, Petitioner Company undertakes to comply with statutory requirements, if any, as required under the Companies Act, 1956 / 2013 and the Rules made thereunder. The Undertaking is accepted.

5. None of the parties concerned have come forward to oppose the proposed reduction of share capital. Since the requisite statutory procedure has been fulfilled, the Petition is made absolute in terms of prayer clauses (a) and (b).
6. Petitioner is directed to file a copy of this order alongwith a copy of the Form of Minutes with the concerned Registrar of Companies, electronically, along with INC-28 as per the relevant provisions of the Act.
7. All concerned regulatory authorities to act on a copy of this order and the Form of Minutes annexed as Exhibit- 'F' to the Petition, duly authenticated by the Company Registrar, High Court, Bombay.
8. The Petitioner to publish notices of registration of the Order and form of minutes of reduction of capital with the concerned Registrar of Companies, one each in the two local newspapers viz. "Indian Express", in English language and translation thereof in "Loksatta", in Marathi language, both having circulation in Pune. Publication in Maharashtra government Gazette is dispensed with.

**(S.C. GUPTE, J)**

CERTIFICATE

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

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