

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 68 OF 2016

In the matter of the Companies Act of 1956;

AND

In the matter of Sections 100 to 105 of the
Companies Act, 1956;

AND

In the matter of the Reduction of Share
Capital of Biostadt MHseeds Limited

Biostadt MHseeds Limited, a company)
incorporated under the Indian Companies Act,)
1956 and having its registered office at Poonam)
Chambers 602A Dr Annie Besant Road, Worli,)
Mumbai – 400 018) ...Applicant Company.

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b Rajesh Shah & Co, Advocates for the Applicant Company.

CORAM: K. R. Shriram, J

DATE: 12th February, 2016

MINUTES OF ORDER

UPON THE APPLICATION of the above named Applicant Company by a Company Summons for Direction AND UPON HEARING Mr. Rajesh Shah, instructed by M/s. Rajesh Shah & Co., Advocates for the Applicant Company AND UPON READING the Affidavit of Mr. Devendra Jagdish Chopra, Director of the Applicant Company dated 4th day of December, 2015 in support of Company Summons for Direction AND Article 9 of the Articles of Association of the Applicant Company that empowers the Applicant Company to reduce its Share Capital (Securities Premium Account) from time to time by passing a Special Resolution in any manner for the time being authorised by law AND the Applicant Company having passed Special Resolution with requisite majority at its Extraordinary General Meeting held on 28th October, 2015 being Exhibit-F to the Affidavit in Support of Company Summons for Direction, approving the reduction of securities premium account of the Applicant Company from Rs 30,000,000 divided into 3,000,000 Equity Shares of Rs 10/- each fully paid up to Rs 3,000,000 divided into 3,000,000 Equity Shares of Rs 1/- each, by reducing the capital to the extent of Rs 27,000,000/-and that such reduction to be utilised for writing off the deficit in the statement of Profit and Loss Account of Rs. 97,202,409/- as on 30th September, 2015 AND in view of the averment made in Paragraph 17 of the Affidavit in support of Summons for Direction it is further stated that the proposed reduction in capital will not cause any prejudice to the creditors of the Applicant Company as there are no Secured Creditors and the consent Letter of Unsecured Creditors has been obtained from the Sole Unsecured Creditor which is

annexed as Exhibit H-1 in the Application. In view of the above, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with.

(K. R. SHRIRAM, J.)

CERTIFICATE

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

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