

(2005) 01 JH CK 0032
In the Jharkhand High Court
Case No : Company Petition No. 2 of 2004
In Re: H.W. Builders Ltd.

Date of Decision : 13-01-2005

Acts Referred:

Citation : (2005) 1 BLJR 416 : (2005) 1 JCR 499

Hon'ble Judges : S.J. Mukhopadhaya, Acting C.J.

Bench : Single Bench

Advocate : Rajiv Ranjan, for the Appellant;

Judgement

S.J. Mukhopadhaya, A.C.J.

1. UPON the above petition of H.W. Builders limited, the petitioner-company, above named, presented this Court on 16th February, 2004 for confirmation of reduction of paid-up capital of H.W. Builders Ltd. in terms of special resolution, passed in an Extra-ordinary General Meeting of the Company, held on Thursday, 27th day of March, 2003 at the registered office of the Company at Sneh Mian, Telephone Exchange Road, Dhan-bad-826001 (Jharkhand) AND UPON GOING THROUGH THE PETITION AND ON HEARING, on 24th June, 2004 it was ordered to publish the notice in two leading National Newspapers; one in English and another in Hindi, informing the concerned persons as to why appropriate order be not passed. Notice of hearing of the petition was published in the Newspapers "HINDUSTAN TIMES" (English) and "HINDUSTAN" (Hindi), both Ranchi Edition, on 27th July, 2004, AND UPON READING the affidavit, filed by the petitioner-company along with the certified copy of the resolution, passed as special resolution at the Extra-ordinary General Meeting of the H.W. Builders, Ltd., held on Thursday, 27th day of March, 2003 at Dhanbad and other enclosures attached AND UPON HEARING Mr. Rajiv Ranjan, Advocate for the petitioner- Company AND no share holder or creditor or other person entitled to appear at the hearing of the said petition, appearing this date either in support of the said petition or to show cause against the same, THIS COURT DOTH HEREBY ORDER that the special resolution passed at the Extra-ordinary General Meeting of the petitioner-company, held on Thursday, 27th day of March, 2003 at Dhanbad which

resolution was in words and figures following viz.

"RESOLVED that the Paid-Up-Capital of the company be reduced from Rs. 16,00,000/- (Rupees Sixteen Lacs) divided into 16,000/- equity shares of Rs. 100/- each, to 3,20,000/- (Rupees Three Lacs Twenty Thousand) divided into 3,200 equity shares of Rs. 100/- each fully paid-up, and that such reduction be effected by returning to the holders of the entire 12,800/- equity shares (Repaying 80% of the paid-up) that have been issued paid up capital to the extent of Rs. 100/- per share such capital being in excess of the wants of the company and thus keeping the nomenclature of the authorised capital as the same in that respect."

"FURTHER RESOLVED that the consequential amendment be made in the capital clause of the Memorandum of Association, if any, after the said reduction becomes operative and effective."

FURTHER RESOLVED that Shri Jaswant Worah, Directors of the company, be and is hereby authorized to take the necessary steps as required under the various provisions of the Companies Act, 1956 for such Reduction of the Capital."

2. The same is hereby confirmed AND THIS COURT DOTH FURTHER ORDER that the form of minute being Annexure-F to this affidavit of the company petition and set forth in the Schedule hereto, be and is hereby approved AND THIS COURT DOTH FURTHER ORDER that the certified copy of the order including minute, as approved be delivered to the Registrar of the Companies, Jharkhand within 21 (twenty one) days from the date of sealing of this order AND THIS COURT DOTH FURTHER ORDER that notice of registration by the Registrar of the Companies of this order and the said minute be published in the JHARKHAND GAZETTE; HINDUSTAN TIME (English) and HINDUSTAN (Hindi) (both Ranchi Edition) within 14 days of the aforesaid registration.