

FORM NO. 17

[See rule 44] [HEADING AS IN FORM NO. I]

Company Petition No of 19 . .

A.B. & Co. [Ltd.]-Petitioner

Petition under section 79 for sanction of issue of shares at a discount

A. B. & Co. Ltd., the petitioner above-named, states as follows:-

1. The above-named company, the petitioner herein (hereinafter called "the company") was registered on theday of 19 , under the provisions of the [Companies Act, 1956] as a company limited by shares.

2. The registered office of the company is situate at. .

3. The objects of the company are as set out in the memorandum of association annexed hereto. They are briefly :-

[Set out the main objects in brief]

4. The authorised capital of the company is Rsdivided intoshares of Rseach, of whichshares have been issued, and have been paid up or credited as fully paid up, (or, have been paid up to the extent of Rs per share).
[If there are different classes of shares, all the classes should be set out with particulars as to the amounts paid up on each share of every class"]

5. After its incorporation, the company became entitled to commence business on the day of 19 , and has since been and is still carrying on business.

6. By a resolution of the company duly passed in accordance with section 189, at a general meeting of the company held on theday of... 19 after due notice as provided in the Act, it was unanimously (or, by a majority of.. votes to votes) resolved as follows

[Here set out the resolution]

[If the rate of discount exceeds ten per cent, state if the permission of the Central Government has been obtained for the higher rate, and if so, mention the date and nature of the order. The original order should be annexed to the petition].

7. The shares proposed to be issued as aforesaid are of the same class of shares as have been already issued, and it is more than (state the period) since the company became entitled to commence business.

8. [Here set out (in separate paragraphs, if need be) the nature of the business, the way it has been conducted, the financial position of the company and the circumstances that necessitate the issue of shares at a discount and how the proposed issue would be beneficial to the company.]

9. The petitioner, therefore, prays :-

(1) That the issue ofshares of Rseach at a discount ofper cent resolved on by a resolution of the company passed at its general meeting held on the day of... 19 , be sanctioned. and

(2) That further or other order be made as to the Court may seem fit.

Dated.

Advocate for petitioner

Petitioner