

**IN THE SUPREME COURT OF BANGLADESH
HIGH COURT DIVISION
(STATUTORY ORIGINAL JURISDICTION)**

Company Matter No. 1544 of 2025.

In the Matter Of:

An application under Section 12 read with Section
13 of the Companies Act, 1994.

-And-

In the matter of :

Plastic Touch Industries Ltd.,
----- Petitioner.

-Versus-

The Registrar of Joint Stock Companies and Firms
(RJSC) and another.
----- Respondents.

Mr. Mohammad Jamil Khan, Advocate
----- For the Petitioner.

No one appears.
----- For the Respondents.

Heard and Judgment delivered On: 14.10.2025.

Present:

Md. Toufiq Inam, J:

This is an application under Sections 12 and 13 of the Companies Act, 1994 filed by the petitioner–shareholder of *Plastic Touch Industries Ltd.* seeking confirmation of a special resolution passed at its Extraordinary General Meeting (EGM) held on 17.08.2025 for alteration of the Object Clause (Clause III) of the Memorandum of Association of the Company.

The petitioner is a shareholder and the Managing Director of *Plastic Touch Industries Ltd.*, a private limited company incorporated on 21.12.1997 under Incorporation No. C-34554(1300)/97, having its registered office at Masinabandh, Barirtak, Gognagar, Narayanganj Sadar, Narayanganj, Bangladesh.

The authorized capital of the company is Tk. 2,00,00,000.00 (Two Crore) divided into 2,00,000 (Two Lac) ordinary shares of Tk. 100.00 each, while the paid-up capital presently stands at Tk. 2,00,000.00 (Two Lac) divided into 2,000 shares of Tk. 100.00 each. The Managing Director, Mr. Kamal Chandra Roy, holds 32,331 shares in the Company.

The company's primary objects as set out in Clause III of its Memorandum of Association relate to the manufacture and export of plastic goods, poly bags, and garments accessories.

Upon review, the Board of Directors identified the need to expand the business by availing institutional finance and raising capital through mortgage or hypothecation of its assets. To achieve this, certain additional powers were required to be inserted in the Object Clause.

Accordingly, the Board convened an Extraordinary General Meeting (EGM) on 17.08.2025, pursuant to notice dated 20.07.2025. The meeting was duly held, and the shareholders unanimously adopted a **special resolution** approving the insertion of the following two new sub-clauses after Clause (v) in Clause III of the Memorandum of Association:

(w) To borrow or raise money by way of loan or debts in such manner as the Directors of the Company may think fit and proper by creating mortgage, charge, or hypothecation upon the undertaking or property of the Company or any part thereof, both present and future, including its uncalled capital for the time being, or in any other manner agreed upon between the lender and the Directors of the Company.

(x) To mortgage immovable property and/or hypothecate, pledge, or create lien on any other movable asset of the Company, including shares, FDRs, bonds, etc., to any scheduled bank or financial institution as security for loans and/or credit facilities sanctioned or to be sanctioned by them to any associate concern or third party having direct or indirect business relation with the Company, and to give guarantees or act as surety for repayment of such loans.

This Court earlier admitted the application, and in compliance with its admission order, notice of the proposed alteration was duly published in two national daily newspapers; however, no objection or opposition has been received from any shareholder, creditor, or any other person or authority.

The petitioner has annexed the relevant corporate documents including the Certificate of Incorporation, Memorandum and Articles of Association, Schedule-X, Form-XII, and audited accounts for the year ended 30.06.2024. It has been stated that the company has not borrowed any money from any bank or financial institution, and that the proposed alteration will not adversely affect the rights of any shareholder or creditor.

Mr. Mohammad Zamil Khan, learned Advocate for the petitioner submits that the alteration is bona fide and necessary for expanding the company's business operations and enabling it to avail financial facilities essential for its growth.

He contends that the proposed sub-clauses are compatible with the existing objects and are essential for conducting business more economically and profitably. It is further submitted that the special

resolution shall not take effect unless confirmed by this Court under Section 13 of the Companies Act, 1994.

Upon hearing the learned Advocate for the petitioner and upon perusal of the documents on record, and as no one has appeared to oppose, it appears that:

- i) All statutory formalities under Sections 12 and 13 of the Companies Act, 1994 have been duly complied with;
- ii) Proper notice of the EGM was given and the special resolution was validly passed;
- iii) The statutory advertisements were made and no objections have been raised; and
- iv) The proposed alteration is bona fide, intended for legitimate business expansion, and not prejudicial to any member or creditor.

This Court is satisfied that the alteration sought is expedient for carrying on the business of the company more economically and efficiently, and for attaining its main objects by new and improved means.

Accordingly, it is ordered that—

1. The special resolution adopted in the Extraordinary General Meeting of *Plastic Touch Industries Ltd.* held on 17.08.2025 for alteration of Clause III of its Memorandum of Association by insertion of sub-clauses (w) and (x), as set forth hereinabove, is hereby confirmed under Section 13 of the Companies Act, 1994.
2. The Company shall file a certified copy of this judgment and order, together with the altered Memorandum of Association, with the Registrar of Joint Stock Companies and Firms (RJSC) who shall register/record the same within **90 (ninety) days** from the date of drawing up this judgment and order.
3. Upon such filing, the alteration shall take full effect, and the said sub-clauses (w) and (x) shall accordingly stand inserted in the Memorandum of Association as proposed.
4. The petitioner-company has expressed its bona fide intention to donate a total sum of Tk. 50,000/- (Taka fifty thousand) only, by *Pay Order*, in favour of “**ATI Jame Mosjid**”, Daulatpur, Khulna. Upon submission of

satisfactory proof of the said donations, this judgment shall be formally drawn up.

5. The said donation shall be treated as a voluntary corporate social contribution in good faith and without prejudice to any future statutory obligation.
6. The cost of this application shall be borne out of the funds of the Company.

(Justice Md. Toufiq Inam)

Ashraf/ABO.