

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

Present

**Mr. Justice Khizir Ahmed Choudhury**

**COMPANY MATTER NO. 216 OF 2023**

**IN THE MATTER OF:**

An application under section 12 read with sections 13 of Companies Act, 1994 for confirmation of alternation of object clause of Memorandum of Association of the Company

**AND**

**IN THE MATTER OF**

Ananta Properties Limited

...Petitioner

-Versus-

The Registrar, Joint Stock Companies and Firms

...Respondent

Mr. M. Imtiaz Farooq,

Mr. Faisal Islam,

Mr. Farabi S Tushib, Advocates

...For the Petitioner

**Heard and Judgment on 20.08. 2023**

**Khizir Ahmed Choudhury, J:**

This is an application under Section 12 read with Section 13 of the Companies Act, 1994 (hereinafter referred as 'the act') for confirmation of the alteration of memorandum of association of Ananta Properties Limited. The petitioner company is a private company limited by shares incorporated on 15.12.1988 under the Companies Act, 1913 being registration no. C-18078 with object to carry on business, *inter alia*, the business of real estate, housing projects, construction business and consultation. The petitioner company has other sister concerns under the same management and as such decided to amend the

object clause of the memorandum in order to enable the Petitioner to expand the business of the Company and to provide third party mortgage/corporate/performance guarantee against loans to be obtained by any of its affiliated companies from banking companies/financial institutions of the country and as such convened an extra-ordinary general meeting of the shareholders of the company on 01.06.2023 at the corporate office of the company for bringing amendment of object clause of the memorandum of association and accordingly upon issuing notice, all shareholders held the said meeting on the designated day and by taking unanimous resolutions amended the object clause of memorandum of association in the following terms:

a) New Clause No. 14A of the Memorandum of Association

“১৪ক: কোম্পানী তার কোন সহযোগী কোম্পানি অথবা কোম্পানি সমূহের অনুকূলে প্রদত্ত লোন এবং/অথবা অন্য কোন ধরনের ঋণ সুবিধার বিপরীতে উহার নিজ সম্পদ/এ্যসেট সমূহের উপরে মর্গেজ/দায় সৃষ্টি করিতে পারিবে এবং উক্ত সহযোগী কোম্পানি অথবা কোম্পানী সমূহের দায়সমূহের বিপরীতে প্রাতিষ্ঠানিক জামানত ও দিতে পারিবে।

কোম্পানি তার অঙ্গ প্রতিষ্ঠান এবং/অথবা অন্য যে কোন কোম্পানি, সহযোগী কোম্পানি এবং ব্যক্তির জন্য গ্যারান্টি ইস্যু করিতে পারিবে এবং/অথবা জামানত প্রদান করিতে পারিবে এবং প্রয়োজনে তাদের জন্য নিজের সম্পদের উপর মর্গেজ এবং/অথবা অন্য কোন ধরনের দায় ও সৃষ্টি করিতে পারিবে।”

To give effect to the instant resolution the petitioner initiated the instant matter for confirmation of the said amendment from this court. After admittance of the application, the petitioner published notice in

the daily newspapers as ordered by the court and submitted and filed affidavit in compliance accordingly.

Mr. Farabi S Tushib, learned Counsel appearing for the petitioner submits that the proposed amendment is necessary to carry the business of the company smoothly and efficiently and as such necessary confirmation may kindly be affixed to the amendment of the object clause of the memorandum of association of the petitioner company.

No one appears to oppose the application.

Upon perusal of the application, annexures and other materials it appears that the petitioner company upon serving due notice of Extra-ordinary general meeting upon the shareholders vide annexure C & C-1 held the said Extra-ordinary general meeting on 01.06.2023 resolving new clause Sub-Clause 14 A of memorandum of association vide annexure C & C-1 wherefrom it is evident that upon complying all formalities resolution has been adopted. It also appears that the proposed amendment will help the petitioner company to do its business smoothly and efficiently which will be beneficial for the company, and it is also apparent that such addition to the object clause will not be in conflict with the objects of the memorandum of association of the company.

In the light of the above, this application is allowed and the proposed addition to the object clause as detailed in special resolution dated 01.06.2023 (annexure C & C-1) is hereby confirmed.

Accordingly, the new sub-clause as proposed be inserted in the Memorandum of Association.

The Registrar, Joint Stock Companies & Firms is hereby directed to register the amendment of the memorandum of association of the company within 60 days of the drawing up of the order.

The petitioner is directed to take all steps as per provision of the companies Act, 1994. The petitioner intends to donate Taka 50,000/- which is to be given in the form of pay order in the name of “Tori Bangladesh, A/C No. 0200021194130, Agrani Bank Limited, B-Baria branch” who are working for saving environment from pollution and furnishing receipt of the payment, the order may be drawn up if so advised.

The cost of this Application shall be borne out of the funds of the Company.