

Indian Companies Act, 1913	Companies Act, 1956	Companies Act, 2013
<p>“153C. Alternative remedy to winding up in cases of mismanagement or oppression:—(1) Without prejudice to any other action that may be taken, whether in pursuance of this Act or any other law for the time being in force, any member of a company who complains that the affairs of the company are being conducted—</p> <p>(a) in a manner prejudicial to the interests of the company, or</p> <p>(b) in a manner oppressive to some part of the members (including him self) may make an application to the court for an order under this section.</p> <p>(2) An application under sub-section (1) may also be made by the Central Government if it is satisfied that the affairs of the company are being conducted as aforesaid.</p> <p>(3) No application under sub-section (1) shall be made by any member, unless—</p> <p>(a) In the case of a company having a share capital, the member complaining—</p> <p>(i) has obtained the consent in writing of not less than one hundred in number of the members of the company or not less than one-tenth in number of the members, whichever is less, or</p> <p>(ii) holds not less than one-tenth of the issued share capital of the company upon which all calls and other sums due have been paid; and</p> <p>(b) in the case of a company not having a share capital, the member complaining has obtained the consent in writing of not less than one-fifth in number of the members.</p> <p>(4) If on any such application the court is of opinion—</p> <p>(a) that the company's affairs are being conducted as aforesaid, and</p> <p>(b) that to wind up the company would unfairly and materially prejudice the interests of the company or any part of its members, but otherwise the facts would justify the making of a winding up order on the ground that it is just and equitable that the company should be wound up,</p> <p>the court may, with a view to bringing to an end the matters complained of, make such order in relation thereto as it thinks fit.</p> <p>(5) Without prejudice to the generality of the powers vested in a court under sub-section (4), any order made under that sub-section may provide for:</p>	<p>Section 399 - (1) The following members of a company shall have the right to apply under section 397 or 398 :</p> <p>(a) in the case of a company having a share capital, not less than one hundred members of the company or, not less than one-tenth of the total number of its members, whichever is less, or any member or members holding not less than one-tenth of the issued share capital of the company, provided that the applicant or applicants have paid all calls and other sums due on their shares ;</p> <p>(b) in the case of a company not having a share capital, not less than one-fifth of the total number of its members.</p> <p>(2) For the purposes of sub-section (1), where any share or shares are held by two or more persons jointly, they shall be counted only as one member.</p> <p>(3) Where any members of a company are entitled to make an application in virtue of sub-section (1), any one or more of them having obtained the consent in writing of the rest, may make the application on behalf and for the benefit of all of them.</p> <p>(4) The Central Government may, if in its opinion circumstances exist which make it just and equitable so to do, authorise any member or members of the company to apply to the 1 [Tribunal] under section 397 or 398, notwithstanding that the requirements of clause (a) or clause (b), as the case may be, of sub-section (1) are not fulfilled.</p> <p>(5) The Central Government may, before authorising any member or members as aforesaid, require such member or members to give security for such amount as the Central Government may deem reasonable for the payment of any costs which the 1 [Tribunal] dealing with the application may order such member or members to pay to any other person or persons who are parties to the application</p>	<p>Section 244 - Right to apply under section 241</p> <p>(1) The following members of a company shall have the right to apply under section 241, namely:—</p> <p>(a) in the case of a company having a share capital, not less than one hundred members of the company or not less than one-tenth of the total number of its members, whichever is less, or any member or members holding not less than onetenth of the issued share capital of the company, subject to the condition that the applicant or applicants has or have paid all calls and other sums due on his or their shares;</p> <p>(b) in the case of a company not having a share capital, not less than one-fifth of the total number of its members:</p> <p>Provided that the Tribunal may, on an application made to it in this behalf, waive all or any of the requirements specified in clause (a) or clause (b)so as to enable the members to apply under section 241.</p> <p>Explanation.—For the purposes of this sub-section, where any share or shares are held by two or more persons jointly, they shall be counted only as one member.</p> <p>(2) Where any members of a company are entitled to make an application under subsection (1), any one or more of them having obtained the consent in writing of the rest, may make the application on behalf and for the benefit of all of them</p>