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**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**C.P. No. 49/14(1)/NCLT/AHM/2017**

Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD  
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 24.07.2017**

Name of the Company: Stanrose Fund Management Services Ltd.

Section of the Companies Act: Section 14(1) of the Companies Act, 2013

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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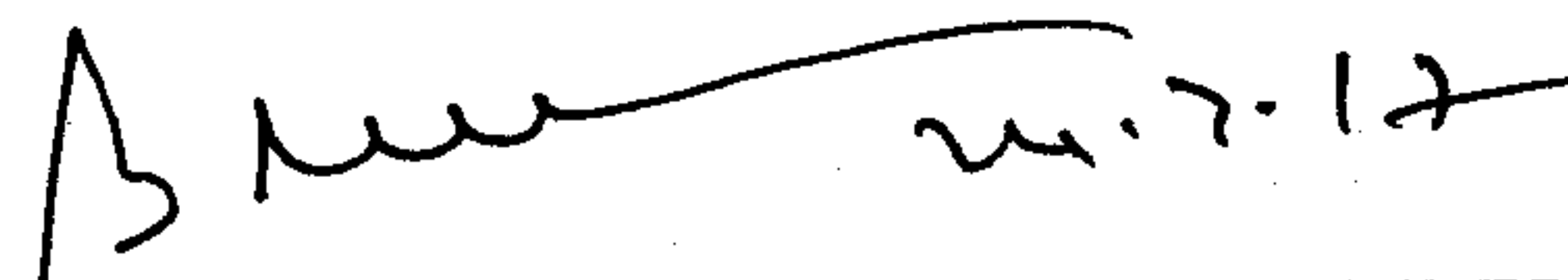
1.

2.

**ORDER**

None present for Petitioner.

Order pronounced in open Court. Vide separate sheet.

  
**BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

Dated this the 24th day of July, 2017.

**NATIONAL COMPANY LAW TRIBUNAL  
AMEDABAD BENCH  
AHMEDABAD**

**CP NO. 49/14(1)/NCLT/AHM/2017**

**IN THE MATTER OF:**

1. Stanrose Fund Management Services Limited.  
having its registered office at  
Popular House, Ashram Road  
Ahmedabad 380 009 (Gujarat)

**PETITIONER**

**Order Delivered on 24<sup>th</sup> July, 2017**

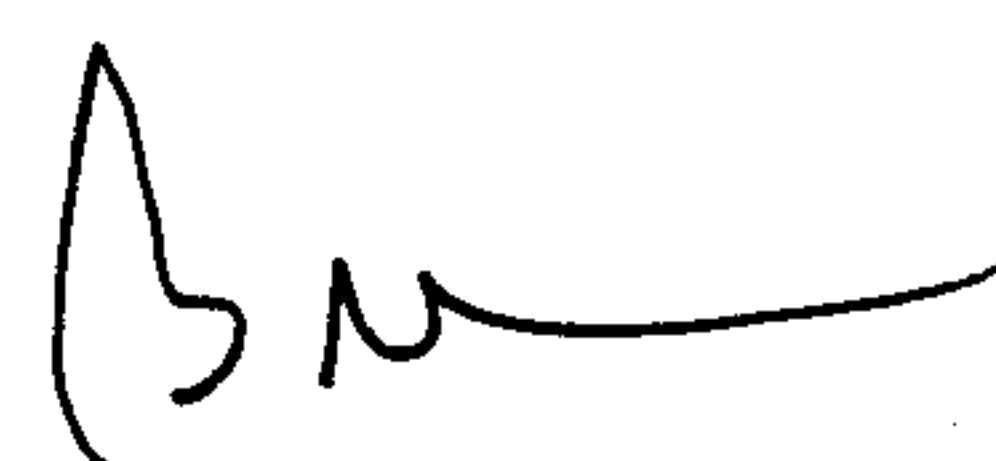
**CORAM: SRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**

**Appearance:**

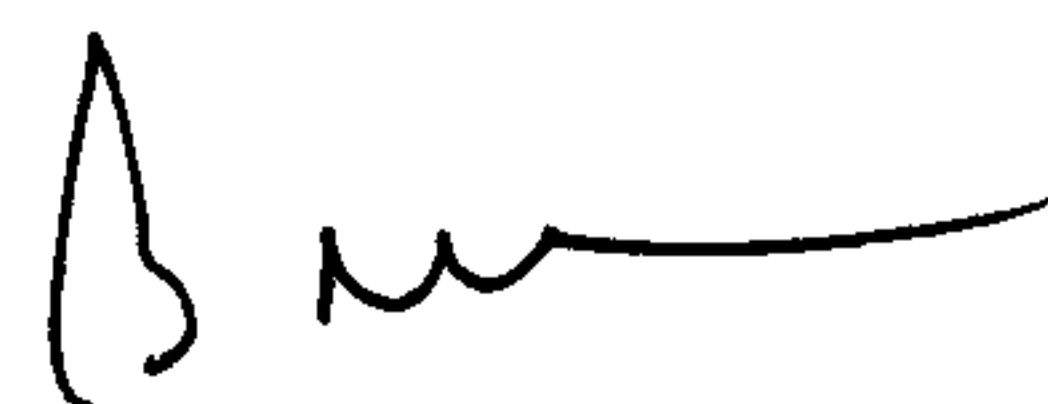
For the petitioners : Learned PCS Mr. Abraham Pingle

**ORDER**

1. Stanrose Fund Management Services Limited. filed this petition under Section 14 of the Companies Act, 2013 for conversion of the company from "Public Limited Company into "Private Limited Company". The facts in the brief, that are germane for the disposal of this petition are as follows:



2. The petitioner company is a listed public limited company. There are 19 members in this petitioner company. Petitioner company is not registered under Section 8 of the Companies Act, 2013. It is stated that the petitioner company has no creditors or debenture holders. Paid up share capital of the petitioner company is Rs. 5,00,000/- divided into 5,000 equity shares of Rs. 100/- each fully paid up.
  
3. It is stated that, the petitioner company has curtailed its operations since last couple of years. The Company wants to claim exemptions provided by the Government to the Private Limited companies under various laws. The Board of Directors of the Company in its meeting held on 22<sup>nd</sup> September, 2016 resolved to convert the petitioner company into a Private Limited Company. In the Extra Ordinary General Meeting of the shareholders of the petitioner company held on 21<sup>st</sup> October, 2016 a Special Resolution was passed approving the conversion of the petitioner company from a Public Limited Company into a Private Limited Company and approving change in the Memorandum of Association regarding name of the company and adoption of new set of Articles of Association as per Companies Act, 2013. On this petition, this Tribunal directed the petitioner company to comply with Rule 68(5) (a), (b), (c) of NCLT Rules, 2016. Accordingly, the petitioner company complied with the directions given by this Tribunal



and filed a letter along with copy of publication and proof of service of notice and affidavit.

4. Point for consideration is whether the petitioner company can be converted into Private Limited Company and this Tribunal can approve the new set of Articles of Association.
5. Perused Section 14 of the Companies Act, 2013 and Rule 68 of the National Company Law Tribunal Rules, 2016. The material on record clearly indicate that this petition is in accordance with Section 14 of the Companies Act, 2013 and the procedure prescribed under Rule 68 has been followed. There is no impediment to grant the relief prayed for by the petitioner company in this petition.
6. This Tribunal grants permission for conversion of the petitioner company from a "Public Limited Company" into a "Private Limited Company" and further approve that the new set of Articles of Association approved in the Extra Ordinary General Meeting of the Company.
7. This petition is disposed of accordingly. No order as to costs.

  
**BIKKI RAVEENDRA BABU**  
**MEMBER JUDICIAL**

Pronounced in the open court on 24<sup>th</sup> July, 2017

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