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NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

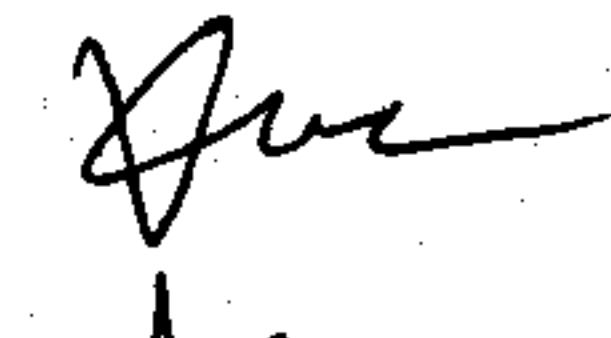
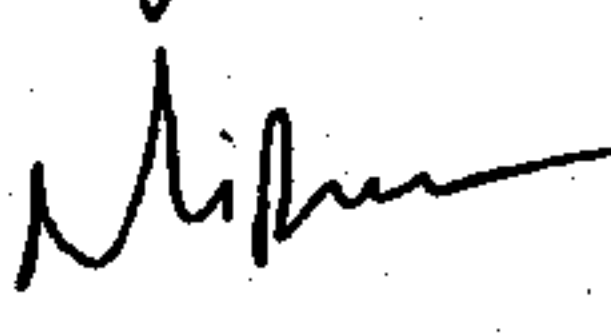
C.P. No. 2/14(1)/NCLT/AHM/2018

Coram: Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 28.03.2018

Name of the Company: Claris Injectables 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>
1.	VISHAL J. DAVE	ADVOCATES	APPLICANT	
2.	NIPUN SINGHVI			

ORDER

Learned Advocate Mr. Vishal Dave with Learned Advocate Mr. Nipun Singhvi present for the Petitioner.

Mr. Member,

Order pronounced in the open court. Vide separate sheets.


MANORAMA KUMARI
MEMBER JUDICIAL

Dated this the 28th day of March, 2018.

**BEFORE NATIONAL COMPANY LAW TRIBUNAL
AMEDABAD BENCH
AHMEDABAD**

CP No. 2/14(1)/NCLT/AHM/2018

In the matter of:

1. Claris Injectables Limited.
Claris Corporate Headquarters
Nr. Parimal Railway Crossing,
Ellisbridge
Ahmedabad 380 006 : Petitioner

Order delivered on 28th March, 2018

CORAM: Hon'ble Ms. Manorama Kumari, Member Judicial

Appearance:

Mr. Vishal J. Dave, learned advocate and Mr. Nipun Singhvi,
learned advocate for the petitioner

ORDER

(Per: Hon'ble Ms. Manorama Kumari, Member Judicial)

1. Claris Injectables Limited has filed this petition under Section 14 (1) of the Companies Act, 2013 with a prayer to confirm the conversion of "Claris Injectables Limited" a Public Limited Company into a Private Limited Company with name "Claris Injectables Private Limited" and for alteration in the Memorandum and Articles of Association accordingly.
2. The instant application was admitted on 10.01.2018 with direction to comply with the statutory requirements as per NCLT Rules required for the purpose of conversion of company

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from Public Limited Company to Private Limited Company. Notices were also issued to Central Government, through Regional Director, Registrar of Companies by Registered Post. Notices were also issued to the creditors. An objection was received from KYB Conmat Pvt. Ltd., but subsequently the objection was withdrawn in view of full and final payment against the pending dues.

3. A representation has also been received from the Registrar of Companies. The RoC has clearly stated that there are/were no pending complaint against the appellant company and no prosecution has been filed. It is also averred in the representation that company has filed its statutory returns i.e. annual returns and balance sheet as on 31.03.2017. Thus on perusal of the representation of ROC, no major objection is found.
4. The facts in brief, that are germane for disposal of this petition, are as follows: -

The petitioner company is a company within the meaning of Clause 71 of Section 2 of the Companies Act, 2013. The registered office of the Company is at Claris Corporate Headquarters, Nr. Parimal Railway Crossing, Ellisbridge, Ahmedabad, 380006. The paid up share capital of the petitioner company is Rs. 2000,00,00,000/- (Rupees Two

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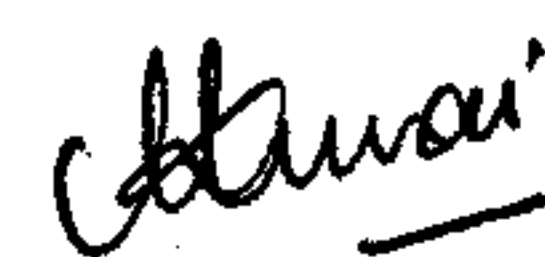
Thousand Crores Only) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of Rs. 10 (Rupees Ten Only) each and 1,00,00,000 (One Crore) 0.1% Non - Cumulative Redeemable Preference Shares of Rs. 1,000 (Rupees One Thousand Only) each and issued and paid-up share capital is Rs. 5,97,900 (Rupees Five Lakh Ninety Seven Thousand and Nine Hundred Only) divided into 59,790 (Fifty Nine Thousand Seven Hundred and Ninety) Equity Shares of Rs. 10 (Rupees Ten Only) each.

5. The petitioner company was incorporated on 08th June, 2005 as a Public Limited Company. It is stated that since the date of incorporation there is no involvement of public in the shareholding of the petitioner company or in the management of the petitioner company.
6. The Board of Directors of the petitioner company in its meeting dated 07.09.2017 resolved to convert Claris Injectables Limited into a Private Limited company in order to avoid unnecessary formalities and to have privileges that are available to private limited company under the Companies Act, 2013 in order to help the management to carry out affairs of the company more efficiently and economically. It is also stated in the petition that conversion of petitioner company from public limited company to private limited company would not adversely affect any of the shareholders, creditors or any

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other related parties. Further, it is stated that, the company in its Extra Ordinary General Meeting held on 08.09.2017 passed a special resolution for conversion of Claris Injectables Limited into Claris Injectables Private Limited. The said resolution is shown as "Annexure 10" to the petition.

7. The Petitioner has also filed list of members of the company and affidavit of two Directors and a Company Secretary in respect of creditors of the company.
8. On perusal of the material on record it establishes that the petitioner company has not involved public at large either in shareholding or in the Board of Directors. In spite of notice and publication in newspapers, no objection was raised either by public or by creditors. Therefore, there is no impediment to convert the petitioner company into a private limited company. Hence, this Tribunal hereby approves the conversion of Claris Injectables Limited into Claris Injectables Private Limited and further approves alteration in the Memorandum and Articles of Association. Petitioner is directed to file a copy of this order along with alteration in Memorandum and Articles of Association with the Registrar of Companies within a period of 15 days from the date of this order. No order as to costs.



**Ms. Manorama Kumari,
Member Judicial
Adjudicating Authority**