

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH-III**

**Coram: SHRI R. VARADHARAJAN, MEMBER (JUDICIAL)
DR. V.K. SUBBURAJ, MEMBER (TECHNICAL)**

CP- 65/14(1)/ND/2018

**SECTION: UNDER SECTION 14 Read with Rule 33 of the
COMPANIES(INCORPORATION) RULES, 2014 AND RULE 68 OF THE
NATIONAL COMPANY LAW TRIBUNAL RULES, 2016.**

IN THE MATTER OF:

DLF BRANDS LIMITED

Having Registered office at

204, Ground Floor,

Okhla Industrial Estate, Phase III

New Delhi-110020, India

....Petitioner

For the Petitioner : Mr. Sanjay Grover

Mr. Devesh Kumar Vasisht

(Company Secretary in Practice)



ORDER

Delivered on : 18.09.2018

1) This petition has been filed on 27.2.2018 by the petitioner Company seeking grant for the following reliefs: -

a) Allow the applicant company to convert it into Private Limited Company by removing the word Public from its name.

b) Such further order or orders be made, as the Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.

2) It is seen that the petition has been filed under the provisions of Section 13, 14 and 18 of the Companies Act, 2013. Perusal of the petition discloses the following facts in relation to compliance with the provisions of Companies Act, 2013, read with Rule 68 of National Company Law Tribunal Rules, 2016 (hereinafter referred as NCLT Rules)

a	Date of the Board Meeting held for approval of conversion	1.11.2017
b	Date of the Extra Ordinary General Meeting held for approval of conversion at shorter notice on consent	3.11.2017
c	Registered Office Situated at	New Delhi
D	No. of Members in the Company	7
E	No. of Members present and Voting for and against the conversion	For- 100% Against - Nil



F	Reason for Conversion	In view of the fact that company is a closely held public limited company with no involvement of public at large for shares, equity or preference by way of any public offerings. The management of the company is of the view that it can effectively carry out its business as a private limited entity without impacting or affecting debts.
H	Listed or Unlisted Public Company	Unlisted Public Company
I	Nature of the Company	Limited by Shares
J	Whether a company registered under Section 8 of the Act	Not Registered under Section 8
K	Form MGT 14 Filled with the Registrar of Companies	29.11.2017

3) An affidavit verifying the petition as well as compliances has been made by the director of the petitioner Company, namely Mr. Dhiraj Sarna in support of holding board meeting and the general meeting approving the conversion of the petitioner company from public to private limited company and the resolution having been carried

unanimously and to establish the fact as to persons who attended the respective meetings along with the consent of shareholders for convening of Extra ordinary general Meeting at shorter notice.

- 4) The Petitioner has submitted the Affidavit executed by the Directors of the Company namely Mr. Dhiraj Sarna and Mr. Lovekush Sharma wherein it had been stated that the list of creditors enclosed with the petition is correct and that the estimated value as given in the list of debts or claims payable on a contingency or not ascertained are proper estimates of the values of such debts and claims and that there are no other debts of , or claims against the company to their knowledge.
- 5) The petitioner has submitted pursuant to the order dated 01.05.2018 the notice and proof of dispatch to each creditor stating that the company wants to convert itself from Public Limited Company to Private Limited Company and stated that if anybody desire to support or oppose the petition, they should give notice in writing not later than 7 days before the date fixed for the hearing of the petition and no opposition had been received so far.
- 6) The Publication it is seen has been effected in English edition in 'Business Standard' and Hindi edition in 'Business Standard' both being the daily newspapers in circulation in NCT of Delhi Region dated 16th May 2018 which have been placed on record.



- 7) It is also represented by the Ld. Authorized Representative that no notice has been dispatched to SEBI as the company is not a listed entity.
- 8) The petitioner has effected notice of the application to the Central Government & ROC and to this effect an affidavit of service enclosing proof of service has been filed on 12.6.2018 as mandated under Rule 68 of NCLT Rules, 2016 and the service of the same has been placed on record. From a perusal of the records, we find that no objection has been received or placed on record from the said authority to whom notice have been given by the petitioner.
- 9) Considering all the above, this Tribunal is of the view that there is no impediment in allowing the petition as prayed for. A copy of this order shall be duly filed with the Registrar of Companies, NCT, Delhi and Haryana within the period as specified under the provisions of Companies Act, 2013 read with NCLT Rules, 2016 framed there under.

The petition/ application is disposed off accordingly on above terms.

-sd
18/9/2018
(Dr. V.K. SUBBURAJ)
MEMBER (TECHNICAL)

-sd-
15/9/18
(R. VARADHARAJAN)
MEMBER (JUDICIAL)

U. D. Mehta/D