

**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**C.P. No. 45/14(1)/NCLT/AHM/2018**

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**  
**Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH  
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 11.09.2018**

Name of the Company: Havmor Ice Cream 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.

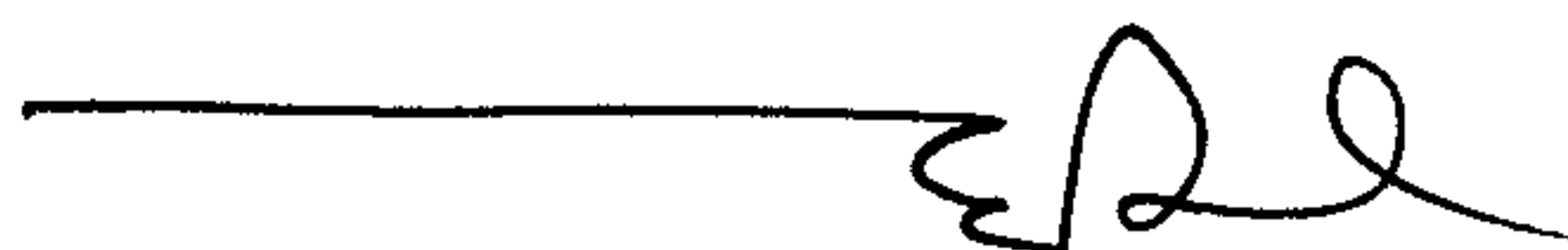
2.

**ORDER**

None appeared on behalf of the petitioner.

The Order is pronounced in the open court, vide separate sheet.

  
**MANORAMA KUMARI**  
**(MEMBER JUDICIAL)**

  
**HARIHAR PRAKASH CHATURVEDI**  
**(MEMBER JUDICIAL)**

Dated this the 11<sup>th</sup> day of September, 2018

**BEFORE NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH**

**C.P. No. 45/14/NCLT/AHM/2018**

**In the matter of:**

Havmor Ice Cream Limited.,  
Registered Office at  
21, 22/A, 2<sup>nd</sup> Floor,  
Commerce House,  
100FT. Anandnagar Road,  
Prahaladnagar,  
Satellite City,  
Ahmedabad 380015  
Gujarat

: Petitioner

Versus

The Registrar of Companies,  
Gwalior,  
Madhya Pradesh

: Respondent

**Order delivered on 11th September, 2018**

**Coram: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (Judicial)  
Hon'ble Ms. Manorama Kumari, Member (Judicial)**

**Appearance:**

Advocate Ms. Gargi Vyas is present for the Petitioner

**ORDER**

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

1. Havmor Ice Cream Limited., filed this Petition under Section 14(1) of the Companies Act, 2013, with a prayer to confirm the conversion of the Petitioner Company into a Private Limited Company and the alteration in the Memorandum & Articles of Association in the name of the Company from "**Havmor Ice Cream Limited**" to "**Havmor Ice Cream Private Limited**".

*Manoran*

2. The facts in brief, that are germane for the disposal of this Petition, are as follows;

2.1. The Petitioner Company was originally incorporated on 27.03.2006 as a Public Company limited by shares under the Companies Act, 1956. The Authorised Share Capital of the Petitioner Company is Rs. 10,00,00,000 divided into 1,00,00,000 Equity Shares of Rs.10 each. The current Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10 each. The Registered Office of the Petitioner Company is situated at 21, 22/A, 2<sup>nd</sup> Floor, Commerce House, 100FT. Anandnagar Road, Prahaladnagar, Satellite City, Ahmedabad 380015, Gujarat. The current status of the Company is "Unlisted Public Company".

2.2. The Board of Directors of the Petitioner Company, in the Meeting held on 8<sup>th</sup> January, 2018 approved the conversion of the Petitioner Company into a 'Private Limited Company'.

2.3. It is stated by the Petitioner Company that an Extra Ordinary General Meeting of the Company was held on 8<sup>th</sup> January, 2018 for approval of conversion of the Petitioner Company to a Private Limited Company. It is further stated by the Petitioner Company that total number of shareholders in the Petitioner Company are 7 (Seven) out of which 5 (Five) shareholders attended the meeting and all the resolutions, as were set out in the notice of Extra Ordinary General Meeting which was held on January 8, 2018, were unanimously passed by all the shareholders who attended the said meeting and there were no votes against any of the resolutions. It is stated that Company is having 604 Creditors as on 31.03.2018 having outstanding in aggregate of Rs. 7829.29 lakhs. Petitioner Company is not a Company incorporated under Section 8 of the Companies Act, 2013.

*Atman*

*[Signature]*

3. It is submitted by the Petitioner that Company was incorporated on 27.03.2006 as a public limited company and since then there is no involvement of public either in shareholding or the management of the Company. It is further submitted by the Petitioner that on December 16, 2017 Lotte Confectionery Co. Ltd., a company incorporated under the laws of South Korea has acquired 100% equity share holding from the promoters of the Company and in view of the same, the company is now the subsidiary of Lotte Confectionery Co. Ltd and therefore, it would be appropriate to convert the Company from Limited into the Private Limited Company since in any event, there is no involvement of the public at large. It is further submitted by the Petitioner that Company intends to obtain some privileges which are available to a Private Limited Company under the Companies Act, 2013 which would help the management to carry out its affairs efficiently and economically. The Petitioner has further submitted that conversion will not have any adverse effect on any of the shareholder, creditor or any other related/unrelated party.

4. This Tribunal vide order dated 01.05.2018 directed the Petitioner to comply with Rule 68(5)(a), (b), (c) of NCLT Rules, 2016 by advertising the petition according to Rule 35, serving individual notices by Registered post with Acknowledgment Due in Form NCLT 3(B) on each creditor of the Company. This Tribunal also directed the Petitioner Company to serve notice together with the copy of the petition to Central Government through Regional Director, Registrar of Companies, by Registered Post with Acknowledgment Due and file proof of service. This Tribunal also directed the Company to keep a duly authenticated copy of list of creditors at the registered office of the Company and allow inspection to any person and allow any person to take the extract of the list on payment as per sub Rule (4) of Rule 68 of NCLT Rules, 2016.

5. The Petitioner Company has complied with the above said directions. The Company has published the newspaper notice



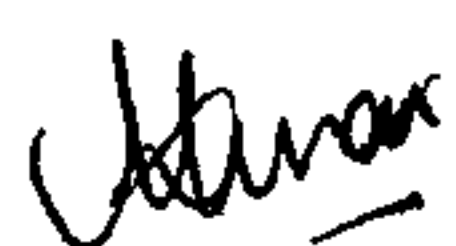
intimating all about the filing of petition for conversion of the Company into a private limited company and the date fixed for final hearing in "The Times of India", an English daily on 9th May, 2018 and in "Divya Bhaskar" in Gujarati on 9th May, 2018. The Company has also served individual notices by Registered Post with acknowledgment Due in form NCLT 3B on each of the creditors of the Company on 7<sup>th</sup> May, 2018. The Company has also served notice together with the copy of the petition along with intimation of date fixed for final hearing to the Registrar of Companies, Gujarat on 11<sup>th</sup> May, 2018 and the Regional Director, Ahmedabad on 11<sup>th</sup> May, 2018. The Company has also submitted affidavit by the Director of the Company verifying the publication of newspaper notice. The Company has also submitted affidavit by two Directors of the Company verifying the list of creditors along with the list of creditors

6. A perusal of the documents submitted during the proceedings establishes that the Petitioner Company is a closely held promoters' company. No objection is received from any of the Creditors of the Petitioner Company. No objections received from the public. The statutory compliances, namely Resolution of the Board and Special Resolution of the Members are there on record. Therefore, there is no impediment to permit the conversion of Petitioner Company into a 'Private Limited Company'.

7. Having heard the Ld. Counsel for Petitioner Company and by perusing the record of the case, we feel it appropriate to allow the application of the Petitioner Company for conversion of the Petitioner Company from Public Limited into a Private Limited as approved by the members at the EGM of the Petitioner Company on 8<sup>th</sup> January, 2018 by confirming the Board Resolution dated 8<sup>th</sup> January, 2018.


8. Hence, this Tribunal hereby approve the conversion of 'Havmor Ice Creams Limited' into a 'Private Limited Company', and further allow the alteration in the Memorandum and Articles of Association of the Company.

9. The Petitioner is directed to file copy of this Order along with altered Memorandum and Articles of Association of the



Company with the Registrar of Companies within a period of 15 days from the date of this order.

10. The Petition is disposed of accordingly. No order as to costs.

  
**Ms. Manorama Kumari**  
**Member (Judicial)**

  
**Harihar Prakash Chaturvedi**  
**Member (Judicial)**

LCT