

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

C.P. No. 3/14(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 05.10.2018**

Name of the Company: Kutch Crop 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 the petitioner.

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

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**MANORAMA KUMARI
MEMBER JUDICIAL**

Harihar Prakash Chaturvedi
**HARIHAR PRAKASH CHATURVEDI
MEMBER JUDICIAL**

Dated this the 5th day of October, 2018

**BEFORE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

C.P. No. 3/14(1)/NCLT/AHM/2018

In the matter of:

Kutch Crop Services Limited
Registered Office at
Tissue Culture Laboratory
Opp. Maheshnagar Mundra-Gundala Road
Mundra Kutch
Gujarat-370 421

... Petitioner

Order delivered on 5th October, 2018.

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

Appearance:

Mr. Amrish Gandhi, PCS, for the Petitioner.
None for the ROC.

ORDER

[Per: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (J)]

1. Kutch Crop Services Ltd. filed this Application under Section 14 (1) of the Companies Act, 2013, seeking prayer for confirming change in nature of company from Public to Private Ltd. and its alteration as "Kutch Crop Services Limited" into a Private Limited Company with name "Kutch Crop Services Private Limited" and for alteration of its Memorandum and Articles of Association accordingly.
2. The facts in brief, which are necessary for disposal of the present petition are stated as under;
 - 2.1. The Petitioner Company was incorporated on 12th December, 2005, initially as a Public Limited Company, by shares in the name and style of "Kutch Crop Services

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[Signature]

Limited” under the provisions of the Companies Act, 1956, having Registration No.U01110GJ2005PLC047254. The present status of the Company as of an “Unlisted Public Company”.

The Registered Office of the Company is situated in the state of Gujarat at Tissue Culture Laboratory, Opp. Maheshnagar Mundra-Gundala Road, Mundra-Kutch, Gujarat-370 421.

The Authorised Share Capital of the Company is Rs.1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lacs only) equity shares of Rs.10/- (Rupees Ten only) each. The current issued, subscribed and paid-up capital of the Company is Rs.1,00,00,000/- (Rupees One Crores only) divided into 10,00,000 (Ten Lacs only) equity shares of Rs.10/- (Rupees Ten only) each.

The Main Object of the Petitioner Company is to carry on in India and abroad the business of processors, growers, fermenters, distillers, refiners, etc., in detail stated in Memorandum of Association.

- 2.2. It is submitted by the Petitioner in the present petition that there is no public involvement in shareholdings or in the management of Petitioner. Therefore, the Company & the Management thought it appropriate to covert the Company from Public Limited to Private Limited, so as to avoid unnecessary formalities and to get privileges and concession those are available to a Private Limited Company under the provisions of the Companies Act, 2013. This would help the management of the Company to carry out its affairs more efficiently and economically. It is also stated that such conversion of Petitioner Company from a Public Company into Private Limited do not have


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any adverse effect on the shareholders, creditors or any other related parties.

- 2.3. The Board of Directors of the Petitioner Company have already passed necessary Resolution to convert the Public Company into a Private Company. In follow-up thereof General Body of the Petitioner Company passed a special resolution in its EGM dated 9th May 2017 to convert the Petitioner Company into a Private Company and to get approval of this Tribunal under the provisions of the Companies Act, 2013. In such EGM, a Resolution was also passed to adopt a new set of Memorandum of Association of the Company and a further resolution was also passed by authorizing Mr. Dipesh Kantisen Shroff, a Director of the Company, to file the present petition.
3. On filing of this Petition before this Bench, this Tribunal is 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 acknowledgement due in Form NCLT-3(B) on each creditor of the Company. This Tribunal also directed the Petitioner Company to serve notice together with a copy of the petition to Central Government through the office of the Regional Director, Registrar of Companies by Registered Post with Acknowledgment Due along with a copy of the Petition 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 to allow inspection to any person to take the extract of the list on payment as per sub-Rule (4) of Rule 68 of NCLT Rules, 2016. The Petitioner Company followed the above said directions.

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4. The petitioner also filed the Affidavit of the Director stating that the list of creditors enclosed is true and correct and the value as given in the list of debts is also correct.
5. A perusal of the material on record establish that the Petitioner Company is having no involvement of public either in its shareholdings or in the Board of Directors. Further none of the creditors have raises any objection against conversion of the Petitioner Company from Public Company to a Private Limited Company, despite issuance of notice and publication made in newspaper. Therefore, we feel that there is no impediment for conversion of the Petitioner Company into a Private Limited Company.
6. Having heard the Ld. PCS for the petitioner and by perusal of the record, we are of the view that the present petition deserves to be allowed, hence, it is allowed.
7. This Tribunal hereby approve the conversion of "Kutch Crop Services Limited" into "Kutch Crop Services Private Limited" and further approve the alteration in the Memorandum and Articles of Association of the Company. The Petitioner is directed to file a copy of this Order along with alteration in Articles of Association with the Registrar of Companies within a period of 15 days from the date of this order.
8. Petition is ordered accordingly. No order as to costs.


Manorama Kumari
Member (Judicial)


Harihar Prakash Chaturvedi
Member (Judicial)