

IN THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

CP No.319/2017

Under section 14(1) of CA 2013

In the matter of

S. D. Javeri Holdings Limited
PS-17, 2nd Floor
Rotunda Stock Exchange Tower
Bombay Samachar Marg
Mumbai – 400 023.

...Petitioner

Order delivered on 16.10.2017

Coram:

Hon'ble Mr. B.S.V. Prakash Kumar, Member (Judicial)

Hon'ble Mr. V. Nallasenapathy, Member (Technical)

For the Petitioner: Mr. Dharmesh J. Shah, Advocate a/w Doller Buddhbhatti,
i/b Doller Budhbhatti, Practising Company Secretary

Per: V. Nallasenapathy, Member (Technical)

ORDER

This Applicant company has filed this Company Petition for converting Public Limited Company into Private Limited Company on the ground that the Shareholders in this company are 9 only and there is no involvement of public shareholding in the company, henceforth the Applicant Company sought for approval of its Special Resolution passed by the company for such conversion as prescribed under Rules of NCLT.

2. On perusal of the Application, it appears that Board meeting was held on 9.3.2017, in pursuance thereof, Extra Ordinary General Meeting was held on 30.6.2017 for approval of Resolution for conversion of the applicant Company into

Private Limited Company setting out the reasons for conversion of the Company limited by shares having its Registered Office within the State of Maharashtra.

3. The Applicant Company has attached the list of Creditors drawn up on 10.7.2017 ie. within two months before filing this Company Petition providing the name and address of the sole Creditor mentioning the amount due, apart from this, two directors filed an Affidavit declaring that there is no other debt in the company to their knowledge save and except the names of the creditors and details given thereof.

4. The Applicant Company advertised the Application in accordance with Rule 35 of NCLT Rules by serving individual notices upon the Creditors, Central Government and Registrar of Companies.

5. For there being no objection from any of the Creditors or Members of the company for conversion of this Public Limited Company into Private Limited Company and this Bench having not found any of the circumstances of this case ultra-virus to the provisions of the Act and in violations of the Rules prescribed to disallow the conversion of this Company, this Application is hereby allowed.

Sd/-

V. NALLASENAPATHY
Member(Technical)

Sd/-

B. S. V. PRAKASH KUMAR
Member (Judicial)