

**IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-III)
SINGLE BENCH**

CP No.72/14/ND/2017

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 :

CERADECOR INDIA LIMITED,
JA-419, 4th Floor,
Plot No.10, DLF Tower-A,
Jasola, New Delhi-110025.

..... PETITIONER

Coram :

R. VARADHARAJAN,
HON'BLE MEMBER (JUDICIAL)

For the Petitioner : Ms. Juhi Kathuria, PCS



Order pronounced on:15/02/2018

ORDER

- 1) This Petition has been filed by the Petitioner Company incorporated on 28.10.1997 as a Private Limited Company having Registration No.090456 issued by the Registrar of Companies, NCT of Delhi & Haryana and subsequently on 08.12.2000 had got itself converted into a Public Limited Company.
2. The petitioner prays for the following relief:
 - a) That the alteration of Memorandum of Association & Articles of Association of the Company sought to be effected by special resolution set out in Para IV for conversion of its status from a Public Company to a Private Company i.e. **"CERADECOR INDIA LIMITED"** to **"CERADECOR INDIA PRIVATE LIMITED"** be confirmed.
 - b) Such further order or orders be made and/or directions are given as this Hon'ble National Company Law Tribunal may deem fit and proper.



3. It is seen that the petition has been filed on 10.11.2017 invoking the provisions of Section 14 (1) and 14 (2) 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.	01.7.2017
b)	Date of the Extra Ordinary General Meeting (EGM) held for approval of conversion	31.7.2017
c)	Registered office situated at	JA-419, 4 th Floor, Plot No.10, DLF Tower-A, Jasola, New Delhi-110025.
d)	No. of Members in the Company	07
(i)	No. of Members who attended the meeting	7 Members in person
(ii)	No. of Members present and voting for and against the conversion.	For – 100% Against – Nil
e)	Reason for conversion	In view of the fact that company is having 7 shareholders and being a closely held Company and with a view to avail the exemption available to private Limited Company.
f)	Listed or unlisted public Company	Unlisted Public Company
g)	Nature of the Company	Limited by shares

h)	Whether a company registered under Section 8 of the Act	Not registered under Section-8
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4. The Petition has been sworn to and verified by way of affidavit by the Director of the Petitioner Company, Mr. Rajiv Mohan Verma. The petitioner has furnished Certificate of Company's Chartered Accountant for Secured & Unsecured Creditors' list along with the details of amount owed to the Secured & Unsecured Creditors placed on record as on 31.10.2017 and also duly supported by affidavit of Mr. Rajiv Mohan Verma and Ms. Sangeeta Verma. In support of holding of the Board Meeting and the General Meeting approving the conversion of the Petitioner Company from public to private and also to establish the fact as to the persons who attended the respective meetings, copy of the minutes of the said meetings have been enclosed. The Registrar of Companies it is represented have also been intimated in Form MGT-14 about the passing of Special Resolution for conversion as contemplated in the petition.

5. The list of Creditors as on 31.10.2017 to whom the company owes amounts has also been annexed and duly attested by the Directors as stated above, of the Company, and which list is also within the period of 2 months prior to filing of the instant petition and the petition has been filed after a period of 90



days from the date of holding of EGM thereby fulfilling one of the pre-conditions as prescribed under Rule 68 of NCLT Rules.

6. The Publication has been effected in English and Hindi in the daily newspapers, Business Standard, dated 15.12.2017 and Jansatta again dated 15.12.2017 which have also been filed and is on record. Dispatch of individual notice to the Creditors as per list by way of postal receipt has also been enclosed along with the 'No Objection Certificate' from the respective Creditors by way of e-mail with an affidavit and as required under Section 65-B of the Indian Evidence Act, 1872 which has also been filed.

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. It was brought to the notice of this Tribunal that in compliance, the petitioner has also effected notice of the application to the Central Government and Registrar of Companies on 18.12.2017 as mandated under Rule 68 of NCLT Rules, 2016 and the proof of dispatch 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. There is also no objection from any quarters consequent to notice issued by way of publication as stated above.

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 as per 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/-
15/2/18
(R. VARADHARAJAN)
MEMBER (JUDICIAL)

U.D.mehta
15/02/2018